



Multi-Use Event Center Feasibility Study

SUBMITTED TO
City of Twin Falls, ID

SUBMITTED BY
C.H. Johnson Consulting, Inc.

March 17, 2026



**JOHNSON
CONSULTING**

Experts in Convention, Hospitality,
Sport and Real Estate Consulting.

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1. INTRODUCTION AND EXECUTIVE SUMMARY

TRANSMITTAL LETTER

March 17, 2026

Mr. Shawn Barigar

City of Twin Falls | 203 Main Avenue East Twin Falls, ID 83301

Re: Multi-Use Event Center Feasibility Study for the City of Twin Falls

Dear Mr. Barigar:

C.H. Johnson Consulting, Inc. (Johnson Consulting) is pleased to submit this DRAFT report regarding the multi-use event center feasibility study for the City of Twin Falls. Pursuant to our engagement, this report fulfills the scope of work outlined in the project proposal submitted by Johnson Consulting to the City of Twin Falls (the Client) on September 24th, 2025.

Johnson Consulting has no responsibility to update this report for events, plan modifications, and circumstances occurring after the date of this report. The findings presented herein reflect analyses of primary and secondary sources of information. Johnson Consulting used sources deemed to be reliable but cannot guarantee their accuracy. Moreover, some of the estimates and analyses presented in this study are based on trends and assumptions, which can result in differences between projected results and actual results. Because events and circumstances frequently do not occur as expected, those differences may be material.

We have enjoyed serving you on this engagement and look forward to providing you with continuing service.

Sincerely,

C.H. Johnson Consulting, Inc.

C.H. Johnson Consulting, Inc.

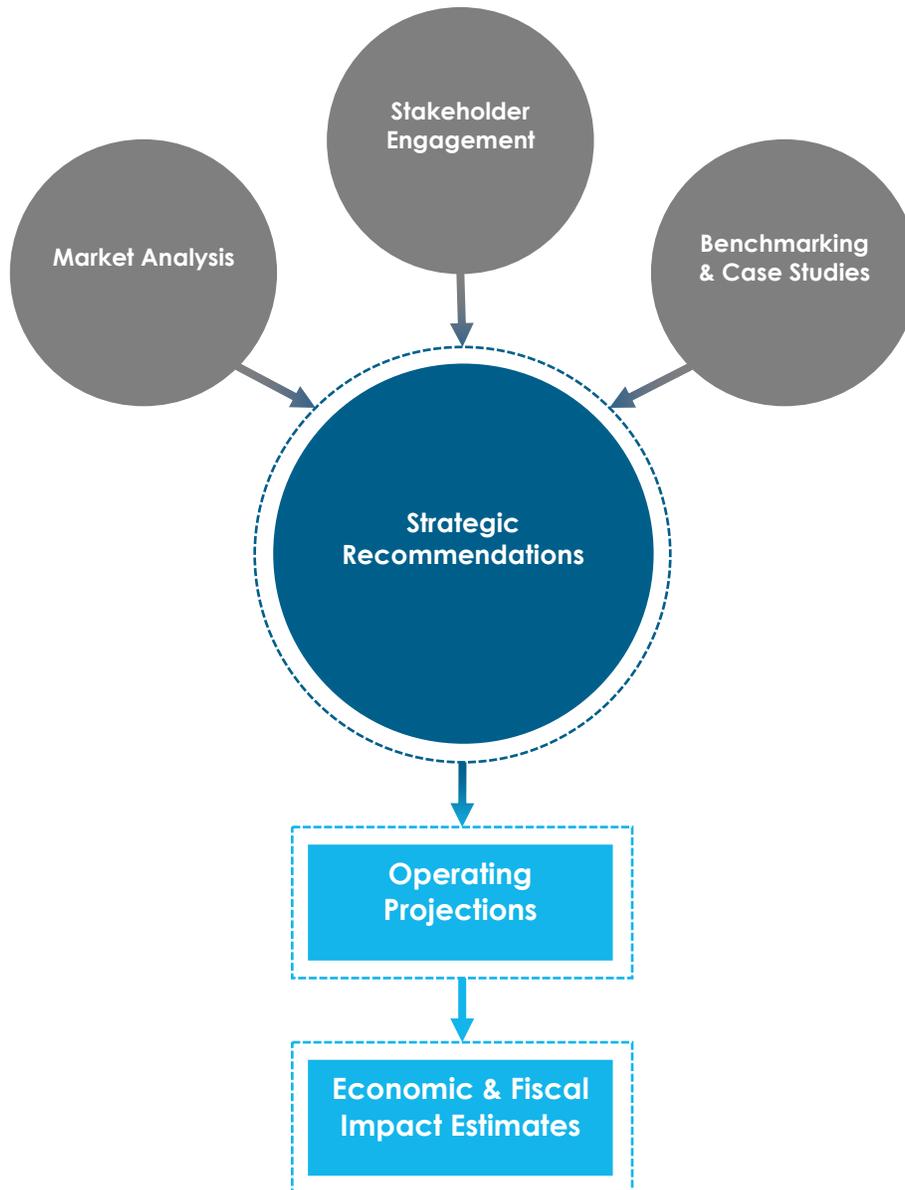
STUDY INTRODUCTION & METHODOLOGY

Johnson Consulting was retained by the City of Twin Falls to determine the feasibility of a new multi-use event center to potentially serve as a venue for conferences, conventions, sporting events, cultural activities, and community gatherings. This report informs the Client as it considers these opportunities. The proposal document submitted to the Client by Johnson Consulting outlines a detailed list of services for the study. Broadly, the objective of this study is to answer the following questions:

- What is the market opportunity for this product?
- How do market trends and case studies inform the optimal programming and operating strategy of the contemplated facility?
- What are achievable levels of demand and financial performance for any recommended facility?
- What is the recommended facility's projected economic and fiscal impacts?

In order to answer the questions above, Johnson Consulting developed and executed a comprehensive methodology for the study, which is illustrated by Figure 1-1. The observations, analysis, and conclusions of the study will be presented throughout the remaining sections of this report.

Figure 1-1



PROJECT OVERVIEW

The City of Twin Falls in Idaho is a hub of economic and cultural activity within the Magic Valley region. The City and region, in keeping with broader trends in the State of Idaho and Intermountain West as a whole, have seen strong population and wealth growth in recent years and project to continue growing in excess of the national average going forward.

As Twin Falls continues to grow, its need for public assembly facilities to meet both local event demand and potential out-of-town event demand is increasing. In order to ensure that demand is being adequately met, the City of Twin Falls has engaged Johnson Consulting to study the market for event space and the potential feasibility of a new multi-use event center within the community.

EXECUTIVE SUMMARY

The City of Twin Falls commissioned this feasibility study to evaluate the market opportunity, optimal program, and financial viability of a new multi-use event center to serve Twin Falls and the broader Magic Valley region. Based on a comprehensive analysis of market conditions, stakeholder input, and comparable facilities, the findings indicate that a right-sized, flexible event facility is both justified and supportable in the Twin Falls market.

Twin Falls benefits from steady growth, a strong regional economy, and its role as a commercial hub for southern Idaho, supporting drive-to demand. However, limited air access and moderate income levels underscore the need for a facility that is competitively positioned and well-utilized by local and regional users. Our analysis identified a clear gap in existing event space. The market's current venues lack the combination of size, finish level, and flexibility to host mid-sized conventions, conferences, and large banquets, limiting the community's ability to attract regional events. Stakeholders expressed strong support for a new facility, particularly one that is flexible, well-located, and complementary to existing assets.

The recommended program includes approximately 40,000 square feet of function space, anchored by a 30,000-square-foot divisible convention hall with supporting breakout meeting space. At stabilization, we project the facility will host 170 to 200 events annually and up to 75,000 attendees. While the facility is expected to operate at a modest deficit – typical of similar public venues – it is projected to generate meaningful economic benefits through visitor spending and

increased hotel demand. As such, it should be viewed as an economic development investment. Site selection will be critical, with proximity to hotels and amenities a key success factor. Hotel-adjacent sites offer immediate advantages, while downtown locations present longer-term redevelopment opportunities.

Overall, the proposed event center represents a strategic opportunity to address a market gap, enhance Twin Falls' ability to attract regional events, and support long-term economic growth.

2. MARKET ASSESSMENT AND STAKEHOLDER ENGAGEMENT

MARKET ASSESSMENT OVERVIEW

This section addresses key demographic, economic, and competitive market conditions relative to regional and national trends. This approach aims to highlight strategic insights, competitive benchmarks, market gaps, and demand drivers. The assessment will serve as a foundational resource for guiding Twin Fall's next steps.

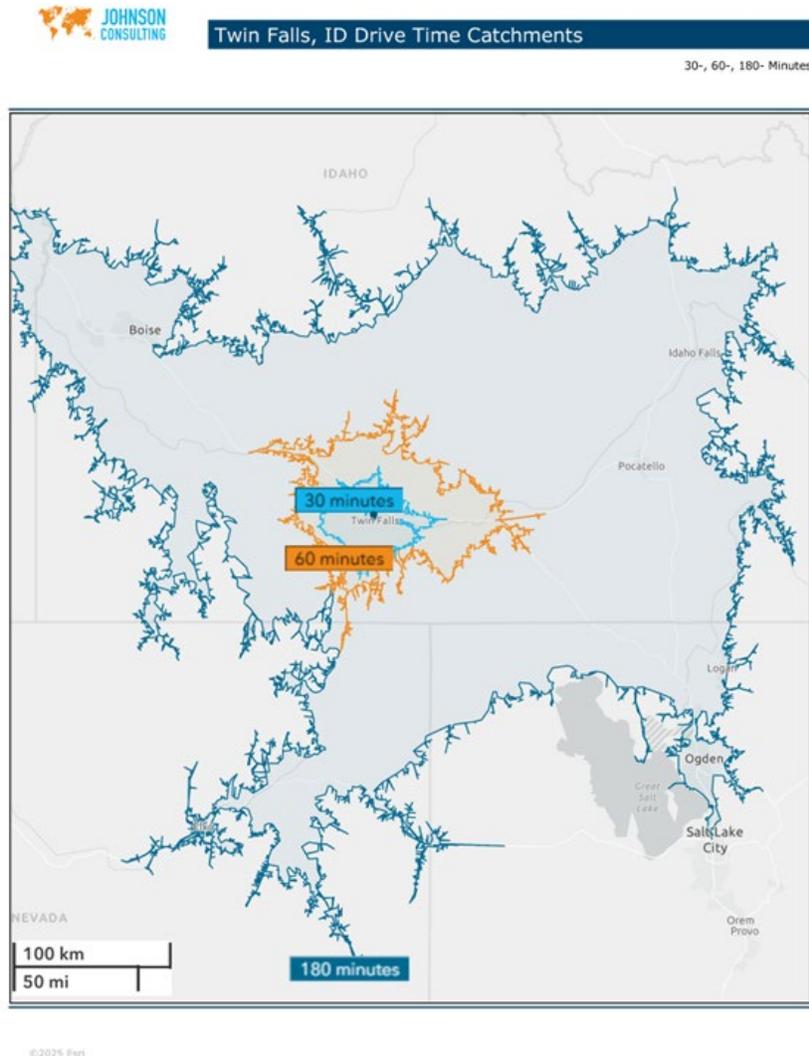
Figure 2-1 shows the three concentric drive-time catchments from downtown Twin Falls used in the analysis of this report:

30-minute: Primary city core (Twin Falls, Kimberly, Buhl, Filer)

90-minute: Regional metro area (wider Magic Valley)

180-minute (3-hour): Extended catchment encompassing neighboring cities to evaluate feeder and destination markets.

Figure 2-1



ACCESSIBILITY

Twin Falls is located in Southern Central Idaho, a two-hour drive east of Boise and a 105-minute-drive west of Pocatello. Twin Falls is the fourth largest metro area in Idaho, but its central location between Boise in the west and other major markets like Pocatello and Idaho Falls in the east provide a convenient location for hosting state-wide and regional events. Additionally, several large Utah metro areas like Ogden and Salt Lake City are within a four-hour drive of Twin Falls, expanding possible usage to these large out of state markets.

AIR

While Twin Falls does have its own airport, the Magic Valley Regional Airport had a relatively low number of enplanements in 2024 at 31,734 and currently only has one airline (Delta) and one destination (Salt Lake City). Despite the limited use of the Magic Valley Regional Airport, it is scheduled to add Breeze Airways service to Las Vegas in March 2026. Its limited air service indicates Twin Falls is harder to access for visitors outside of a reasonable drive time. Unless visitors are coming directly from the Salt Lake City or Las Vegas metro areas, visitors will have to make a connecting flight or drive in from other airports in the region include Boise Airport (BOI), the Sun Valley Airport (SUN), and Salt Lake City International Airport (SLT). These airports are roughly a 90-minute, 2-hour, and 3-hour drive from Twin Falls respectively and provide far more domestic and even international service than the Magic Valley Regional Airport.

TRANSIT

Twin Falls does not have dedicated bus routes or any other form of mass transit. The city does have a micro transit program called Ride TFT, which provides on-demand ride-share service at a standard rate of \$3/ride or \$1/ride for riders 60+ years of age. While this program is convenient for individual users, there is no system in place to provide a large number of people simultaneously throughout the city without individual automobile use.

ROAD

Given that the proposed event center would likely be a drive-to destination in its early phase of operations, it is valuable that Twin Fall's regional highway connectivity makes is easily accessible by car. U.S. Route 93 connects Twin Falls to I-84 which runs to Boise in the west and connects to other interstates like I-86 and I-15, allowing easy drive-time access to other cities like Pocatello and Salt Lake City. Twin Falls is an easily drivable city with ample surface and street parking for most locations.

POPULATION

A growing population base is critical to the success of events facilities. A larger regional population increases both local demand and the pool of potential "drive-to" visitors. As of 2025, the City of Twin Falls had an estimated population of 56,515. That number rises to 97,291 for Twin Falls

County. Twin Falls plays a critical role for the surrounding region, providing the area’s primary shopping, healthcare, employment and entertainment hub to the region. Twin Falls’ daytime population is 16.6% higher than its resident population.

Between 2010 and 2025, Twin Falls and Twin Falls County’s population grew at a rate of 1.6 percent per year, outpacing national trends and demonstrating strong, sustained growth. Idaho grew even faster during this period, with a 1.7 percent annual growth rate, reflecting the area’s increasing role as a destination for new residents and businesses alike.

Twin Falls’ population is forecast to grow at 1.0 percent per year through 2030 as is shown in Figure 2-2, while Twin Falls County is expected to continue expanding at 1.1 percent annually. These projections are well above national averages, reinforcing the region’s long-term appeal and strengthening the case for future investment in event infrastructure.

Figure 2-2

Historic, Current, and Forecasted Population					
	2010	2025	2030	CAGR* 2010-2025	CAGR* 2025-2030
U.S.	308,745,538	339,887,819	347,149,422	0.6%	0.4%
Idaho	1,567,583	2,025,102	2,178,119	1.7%	1.5%
Twin Falls County	77,230	97,291	102,520	1.6%	1.1%
Twin Falls	44,366	56,515	59,389	1.6%	1.0%
Twin Falls Center (30 Minute Drive Time)	96,866	119,735	125,600	1.4%	1.0%
Twin Falls Center (90 Minute Drive Time)	204,996	239,667	249,837	1.0%	0.8%
Twin Falls Center (180 Minute Drive Time)	1,957,712	2,499,629	2,657,166	1.6%	1.2%

*Compounded Annual Growth Rate
 Sources: Esri BAO, Johnson Consulting

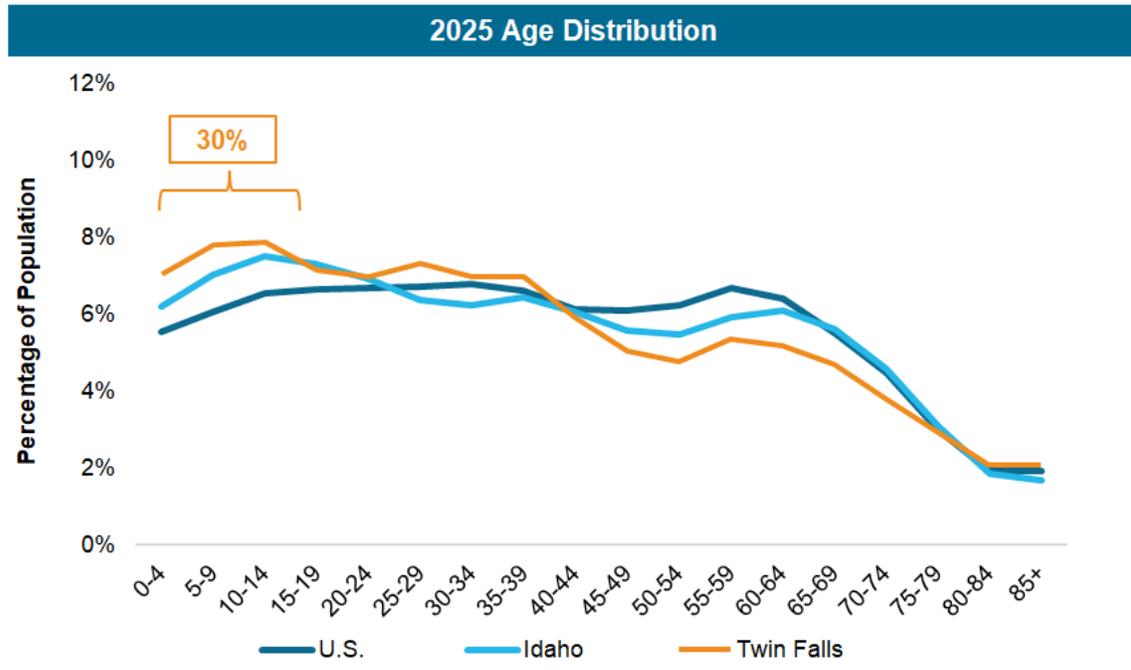
AGE

Age is a key demographic factor when assessing a market’s potential for event programming. Younger populations may signal demand for interactive or contemporary entertainment, while older populations may support more traditional programming or weekday events. A diverse age base requires programming that appeals to a broad spectrum—from family-friendly attractions and professional conventions to immersive arts and community gatherings.

At the same time, both the State and Twin Falls maintain a relatively young base, with 30 percent of residents less than 20 years old as is shown by Figure 2-3. This indicates additional

programming opportunities for programming focused on family and kid friendly entertainment such as educational events and youth leadership events.

Figure 2-3



Sources: Esri BAO, Johnson Consulting

Figure 2-4 shows Twin Falls’ median age in 2025 was 35.2 years, far younger than the national average of 39.6 and Idaho’s overall median age of 37.7. Looking ahead, the median age in Twin Falls is projected to rise to 36.5 years by 2030, growing at an annual rate of 0.7 percent—faster than both the state and national projections.

Figure 2-4

Historic, Current, and Forecasted Median Age					
	2010	2025	2030	CAGR* 2010-2025	CAGR* 2025-2030
U.S.	37.1	39.6	40.5	0.4%	0.5%
Idaho	34.6	37.7	38.7	0.6%	0.5%
Twin Falls County	34.4	36.5	37.5	0.4%	0.5%
Twin Falls	32.1	35.2	36.5	0.6%	0.7%
Twin Falls Center (30 Minute Drive Time)	33.7	35.8	36.7	0.4%	0.5%
Twin Falls Center (90 Minute Drive Time)	33.8	36.2	37.1	0.5%	0.5%
Twin Falls Center (180 Minute Drive Time)	31.5	34.6	35.7	0.6%	0.6%

*Compounded Annual Growth Rate

Sources: Esri BAO, Johnson Consulting

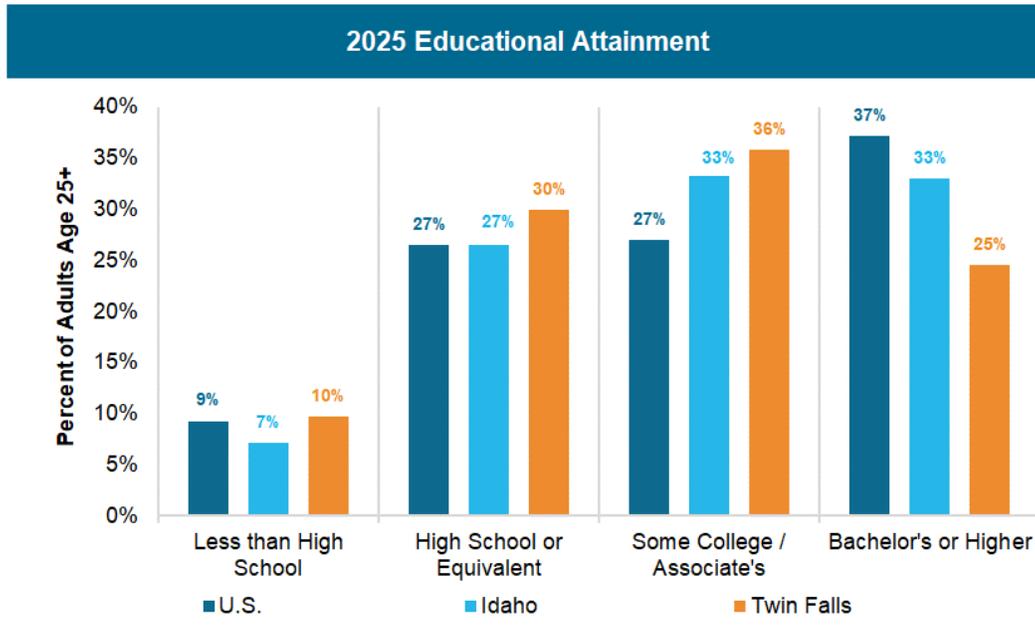
Twin Falls is home to a growing population of young working-class people looking to find more affordable options than other larger markets like Boise. The city’s prevalence in certain industries like food production and transportation as well as the area’s outdoor attractions, attractive quality of life, and relatively affordable cost of living compared to larger metropolitan areas contribute to its draw and growing population.

EDUCATION AND INCOME

Education and income levels are key indicators of market potential, reflecting the strength of the economic base, local spending power, and community capacity for spending on events. Higher levels of educational attainment often correlate with demand for diverse programming and serve as a foundation for institutional partnerships.

Figure 2-5 shows 25 percent of Twin Fall’s residents in 2025 aged 25 and older hold a bachelor’s degree or higher—well below the national average of 37 percent and the state average of 33 percent. Twin Falls is home to College of Southern Idaho which is a two-year community college. Twin Falls may suffer from “brain drain,” a trend that sees young members of a community leave for college and then leave to a larger market after graduation. Twin Falls could utilize a new event center to host events intended to attract recent college graduates or additional educational services as these economic institutions also represent potential partners for workforce development, educational programming, and event hosting.

Figure 2-5



Sources: Esri BAO, Johnson Consulting

As can be seen in Figure 2-6, median household income in Twin Falls was \$65,056 in 2025 and is expected to reach \$71,595 by 2030, representing a compound annual growth rate of 1.9 percent. This falls well below projected income growth rates in both Idaho and the U.S. overall, suggesting a Twin Falls event center may benefit from a tiered rental rate structure if it is to be accessible for community members.

Figure 2-6

	2025	2030	CAGR*
U.S.	\$81,624	\$92,476	2.5%
Idaho	\$78,857	\$89,440	2.6%
Twin Falls County	\$68,750	\$76,626	2.2%
Twin Falls	\$65,056	\$71,595	1.9%
Twin Falls Center (30 Minute Drive Time)	\$68,756	\$76,470	2.1%
Twin Falls Center (90 Minute Drive Time)	\$68,381	\$75,889	2.1%
Twin Falls Center (180 Minute Drive Time)	\$85,717	\$98,973	2.9%

*Compounded Annual Growth Rate

Sources: Esri BAO, Johnson Consulting

MAJOR EMPLOYERS

A strong base of employers contributes significantly to the success of regional venues by creating disposable income, corporate partnerships, and sustained demand for events. Twin Falls’ economy is supported by major anchors in food production, health care, education, and retail, sectors known for stable employment and institutional investment in community activities.

Figure 2-7 shows the leading employers in the region, including the Twin Falls School District, Chobani, St. Luke’s Health Systems, College of Southern Idaho, Amalgamated Sugar Company and Clif Bar. These organizations are potential sources of demand for conferences and continuing education. Notably, St. Luke’s Magic Valley Regional Medical Center employs a large number of doctors, nurses and various medical professionals who often require continuing education courses which may require large spaces. Additionally, hospitals often plan large events like fundraisers and galas, which may be hosted at a new multi-use event center.

Figure 2-7

Largest Employers in Twin Falls County, ID		
Employer	Industry	Employees
Twin Falls School District	Education	1,000 - 2,499
Chobani	Food Production	1,000 - 2,499
St. Lukes Magic Valley Regional Medical Center	Health Care	1,000 - 2,499
College Of Southern Idaho	Education	500 - 999
Amalgamated Sugar Company	Food Production	250 - 499
Clif Bar	Food Production	250 - 499
Wal-mart	Retail	250 - 499
Twin Falls County	Government	250 - 499

Source: Idaho Department of Labor, Johnson Consulting

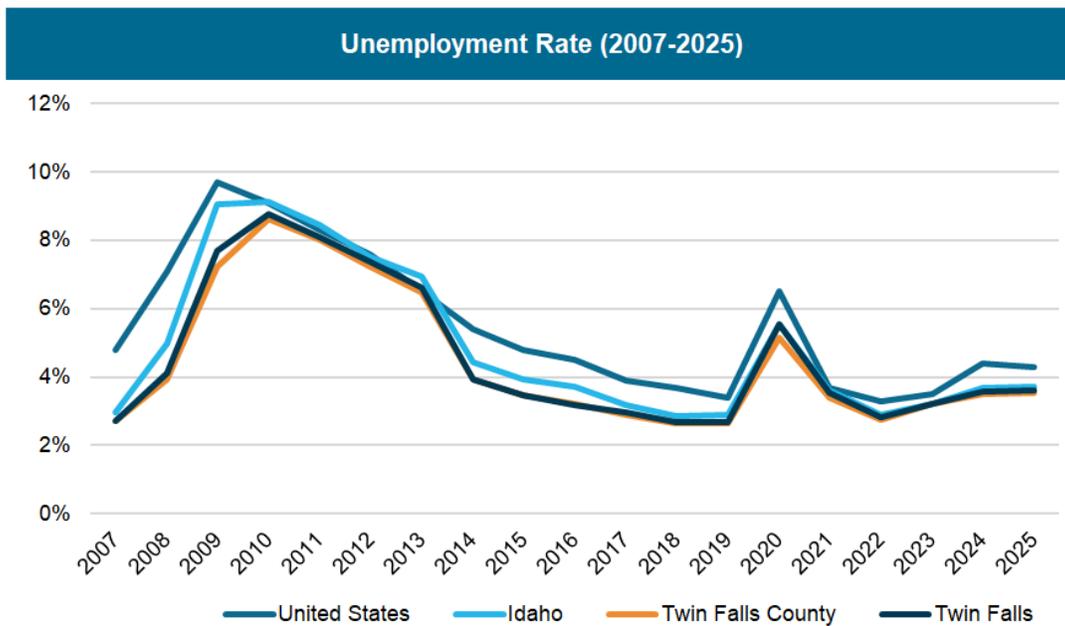
Twin Falls’ large presence in food production also indicates it may be an ideal location for industry-specific conferences and events, providing an additional source of demand for a new event center. The food production industry is continuing to grow in the area as well. Most notably in 2025, Chobani announced a \$500 million investment to expand its plant in Twin Falls. The new site is expected to be operational by early 2026 and projected to bring 160 new full-time jobs.

UNEMPLOYMENT

Twin Falls has consistently maintained a low unemployment rate, reflecting its strong local economy. In 2025, the City of Twin Falls’ unemployment rate was 3.6 percent, compared to 4.3 percent nationally and 3.7 percent statewide. This continues a long-term trend of economic stability, with Twin Falls and Twin Falls County typically outperforming the U.S. average. From 2014-2019, the city, county and state unemployment rates were significantly below that of the nation’s.

Figure 2-8 shows Twin Falls unemployment from 2007-2025 compared to the county, state and nation’s numbers. This low unemployment environment signals a healthy labor market and strong local demand. However, it can also create challenges such as labor shortages—particularly for industries that rely on part-time, seasonal, or event-based staffing. A new event center will need to plan ahead for staffing and vendor capacity as event demand continues to grow in the region. Additionally, a new event center in Twin Falls could be used to host events aimed at attracting talent to the area, alleviating any underemployment issues the local labor market may have.

Figure 2-8



Sources: Bureau of Labor Statistics, Johnson Consulting

LOCATION QUOTIENTS BY INDUSTRY SECTOR

Figure 2-9 shows Twin Falls industry concentration relative to the nation's. Twin Falls' employment base is characterized by a higher-than-average concentration in one particular industry sector: transportation, which has a Location Quotients (LQs) well above 1.0—indicating above-average local employment compared to national norms.

Figure 2-9

Sector	Twin Falls County, ID		United States		Location Quotient
	# of Employees	% of Workforce	# of Employees	% of Workforce	
	Health Care	7,241	15%	24,278,285	
Retail Trade	6,274	13%	17,402,082	10%	1.3
Educational Services	5,501	12%	16,045,557	10%	1.2
Manufacturing	4,012	9%	15,710,947	9%	0.9
Public Administration	3,483	7%	11,070,283	7%	1.1
Accommodation/Food Svcs	2,963	6%	11,691,394	7%	0.9
Transportation	2,695	6%	1,809,303	1%	5.3
Other Services	2,240	5%	8,347,906	5%	1.0
Admin/Waste Mgmt	2,166	5%	14,048,795	8%	0.6
Professional/Tech Svcs	1,908	4%	7,614,480	5%	0.9
Construction	1,884	4%	7,889,471	5%	0.9
Finance/Insurance	1,794	4%	8,451,509	5%	0.8
Real Estate	1,599	3%	8,142,627	5%	0.7
Information	866	2%	3,261,622	2%	1.0
Agriculture	757	2%	3,695,292	2%	0.7
Wholesale Trade	530	1%	3,056,154	2%	0.6
Arts/Entertainment/Rec	415	1%	2,796,722	2%	0.5
Utilities	392	0.8%	1,506,012	1%	0.9
Mining	86	0.2%	551,845	0.3%	0.6
Management	23	0.0%	260,253	0.2%	0.3
Total Employees	46,829		167,630,539		

Sources: Esri BAO, Johnson Consulting

With a location quotient of 5.3, the Transportation industry was the only sector to have a location quotient above 2 indicating a significant local concentration of employment in this sector relative to national norms. This likely reflects the importance of the agriculture and food processing industries in Twin Falls County. Large anchor companies like Chobani, Clif Bar, and Glanbia provide consistent sources of shipped goods in the form of unfinished agricultural products into

the county and finished food products out of the county. Its convenient location along I-84 and major rail hub for major railroads including Union Pacific provide various ways of importing and exporting goods and products.

Health Care is the County’s largest sector in terms of total employees and has a LQ of 1.1 and is supported by St. Luke’s Magic Valley Medical Center, one of the largest employers in the county. Retail Trade and Educational Services have the second and third most total employees by sector in Twin Falls County and are supported by major employers like Walmart and the Twin Falls School District and the College of Southern Idaho.

While Manufacturing employment falls slightly below the national average (LQ: 0.9), Twin Falls has a significant presence of food production facilities. Food production touches multiple businesses such as agriculture, health care, education, logistics and food science research. Partnerships with these industries could provide a natural source of events and partnerships for a new multi-use event center as these types of industries have a higher level of event activity compared to other sectors.

CONVENTION/ EVENT CENTER INVENTORY

Building off the above economic and demographic data, this subsection will provide inventory analysis of event space in Twin Falls, the State and the region. The event space inventory analysis will help identify any areas of opportunity for new facilities. The region within a 30-minute drive of Twin Falls contains only five facilities with a largest space of 1,000 SF or more. Figure 2-10 shows these five facilities, their location, facility type, largest event space in square feet and total event space in square feet.

Figure 2-10

Notable Indoor Event Facility Inventory 30-Minute Drive from Twin Falls 1,000+ SF Largest Space					
Key	Facility	Location	Type	Largest Event Space (SF)	Total Event Space (SF)
1	CSI Eldon Evans Expo Center	Twin Falls, ID	Expo Center	60,000	60,000
2	Pastoor Event Center	Twin Falls, ID	Fairgrounds Event Center	11,400	11,400
3	360 Main Event Center	Twin Falls, ID	Event Center	7,000	7,000
4	Canyon Crest Event Center	Twin Falls, ID	Event Center	5,320	21,000
5	Apple Barn	Filer, ID	Wedding Venue	5,000	5,000

**Estimated from listed capacity*
 Sources: Cvent, Pollstar, Relevant Facilities, Johnson Consulting

The largest facility is the CSI Eldon Evans Expo Center which has a total and largest space square footage of 60,000 square feet. While significantly larger than the next largest facility in Twin Falls, the Eldon Evans Expo Center's dirt floor makes it ideal for its primary use as a collegiate rodeo facility and cannot host events like professional events, galas and banquets.

The next largest facility in Twin Falls is the Pastoor Event Center at the County Fairgrounds which has one large room of 11,400 square feet. While this facility might be large enough to host some banquets and other social events, it lacks the additional breakout space that many large professional conferences require, thus limiting potential demand. The other three facilities are event centers and wedding venues that specialize in social events like banquets and specifically weddings.

Figure 2-11 shows all event facilities within a 30-minute drive of downtown Twin Falls with a largest event space of 1,000 or more square feet. There is a high concentration of facilities in the hotel cluster west of the Magic Valley Mall and south of the canyon. This further underscores the importance of the relationship between meeting space and proximity to lodging options.

Figure 2-11

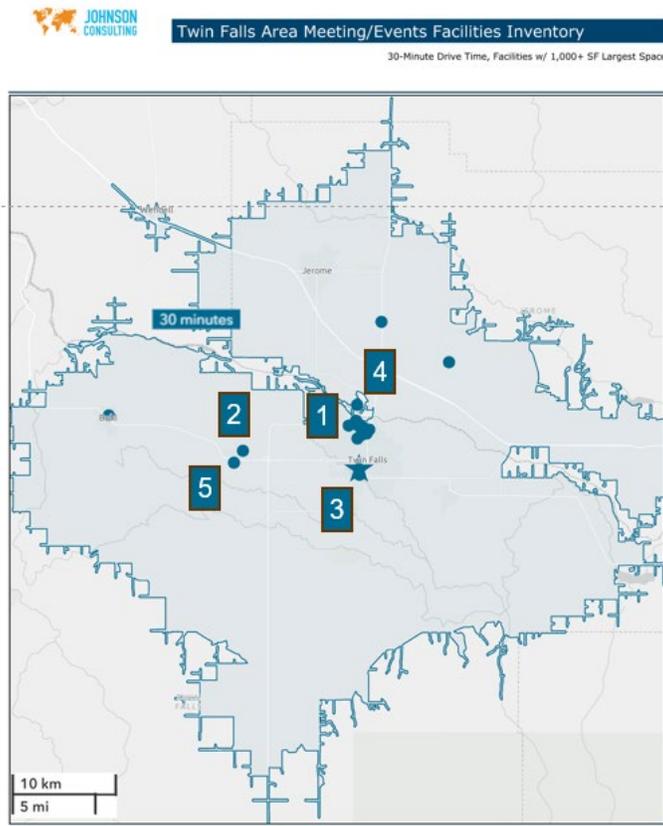


Figure 2-12 shows the facilities within a 90-minute drive of Twin Falls with a largest space of 5,000+ square feet. Due to the low population of the surrounding area, most of these facilities are within Twin Falls itself. Similar to the 30-minute drive-time inventory, most facilities are wedding focused venues with a largest space of less than 10,000 square feet and are not equipped to host mid-sized to large professional conferences and conventions.

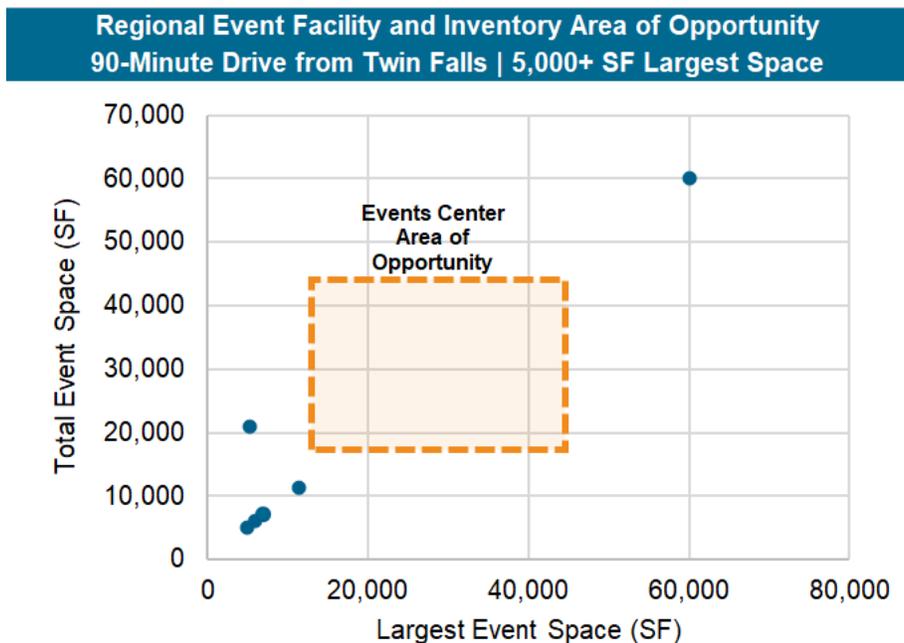
Figure 2-12

Indoor Event Facility Inventory 90-Minute Drive from Twin Falls 5,000+ SF Largest Space				
Facility	Location	Type	Largest Event Space (SF)	Total Event Space (SF)
CSI Eldon Evans Expo Center	Twin Falls, ID	Expo Center	60,000	60,000
Pastoor Event Center	Twin Falls, ID	Fairgrounds Event Center	11,400	11,400
360 Main Event Center	Twin Falls, ID	Event Center	7,000	7,000
Gala Event Center	Mountain Home, ID	Event Center	6,000	6,000
Canyon Crest Event Center	Twin Falls, ID	Event Center	5,320	21,000
Apple Barn	Filer, ID	Wedding Venue	5,000	5,000

Sources: Cvent, Pollstar, RelevantFacilities, Johnson Consulting

Figure 2-13 similarly shows these facilities mapped on an axes of largest event space and total event space. The CSI Eldon Evans Expo Center is the largest facility in the analyzed set by a large margin. The other facilities are small with most having less than 12,000 total square feet and no additional breakout rooms. The chart also shows the area of opportunity a new events center could fill in the Twin Fall region.

Figure 2-13



Sources: Cvent, Pollstar, RelevantFacilities, Johnson Consulting

Figure 2-14 shows these regional facilities in relation to Twin Falls. Only one of these regionally competitive facilities, the Gala Event Center in Mountain Home, ID, falls outside of Twin Falls. This facility has one large room of 7,000 square feet; a facility that lacks additional meeting space would not be able to host larger conferences despite its large space.

Figure 2-14

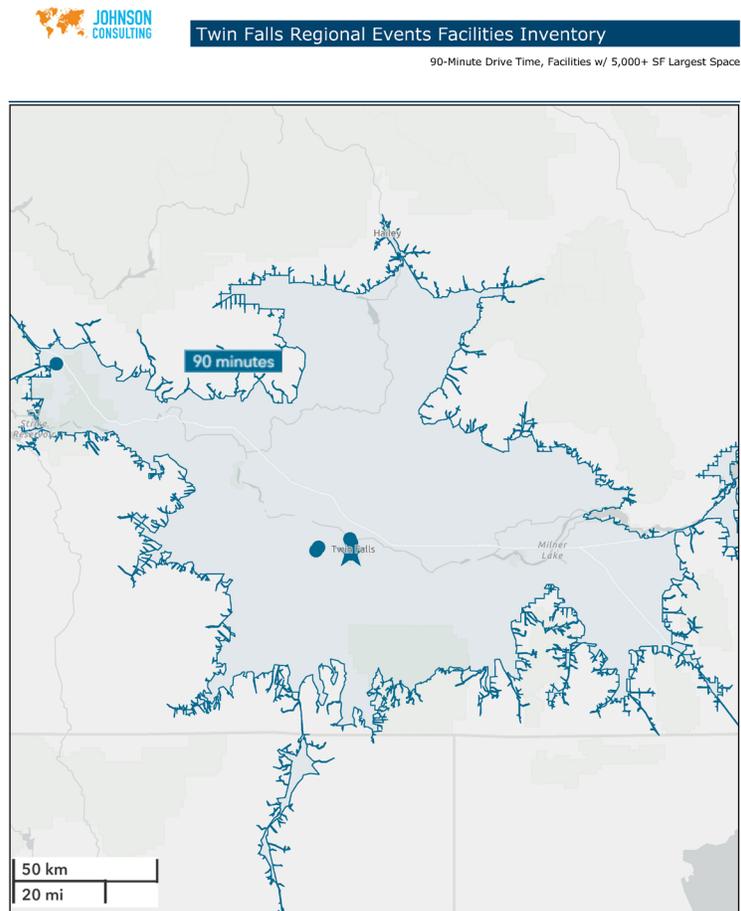


Figure 2-15 shows the event and meeting facilities in Idaho with a largest event space with 20,000+ square feet. Three of the state's seven largest facilities are in the Boise area, the state's most populated metro area.

Figure 2-15

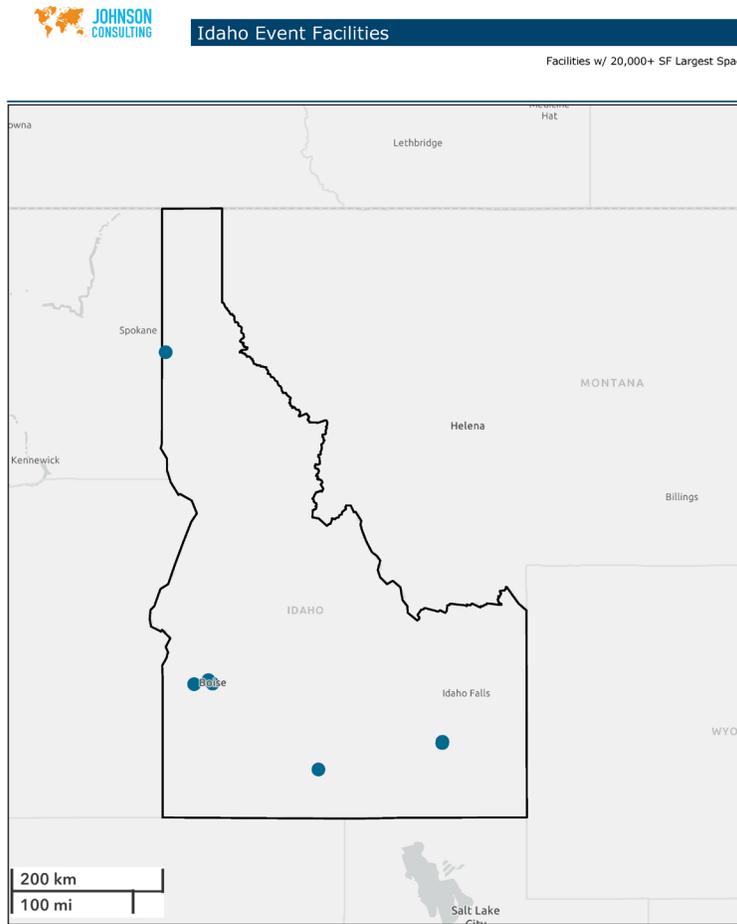
Indoor Event Facility Inventory Idaho 20,000+ SF Largest Space					
Facility	City	Type	Largest Event Space (SF)	Total Event Space (SF)	90-Minute Population
Expo Idaho	Garden City	Expo Center	75,000	138,350	543,579
CSI Eldon Evans Expo Center*	Twin Falls	Expo Center	60,000	60,000	122,298
Ford Idaho Center Arena	Nampa	Arena	31,200	120,000	770,898
Mountain View Event Center	Pocatello	Event Center	28,000	41,000	115,804
Boise Centre	Boise	Convention Center	24,426	86,000	681,382
Coeur D Alene Casino Resort Hotel	Worley	Hotel	20,000	33,500	21,147

*Dirt Floor

Source: Johnson Consulting, Relevant Facilities, Cvent

Figure 2-16 shows where these state-wide competitive facilities are relative to Twin Falls. While three facilities are located in the state are in the Boise metro area, the rest are in Pocatello, Twin Falls and the Coeur d’Alene area. Despite the concentration of large facilities in the Boise area, other facilities like the Mountain View Event Center have been successful at attracting various state-wide events. The location of the Mountain View Event Center in Pocatello, a metro with a similar population to Twin Falls, indicates that a similarly large event center that is capable of hosting a wide variety of events including upscale professional and social events is feasible in Twin Falls. Although not large enough exceed the 20,000+ square foot threshold, the Mountain America Center in Idaho Falls is another successful facility in a similarly sized market as Twin Falls. Notably, Twin Falls’ primary large event space, the Eldon Evans Expo Center, is not well-suited to conferences, causing the market to effectively not compete with the other major Idaho markets for rotating state and regional association events as well as corporate business.

Figure 2-16



INDOOR TOURNAMENT SPORTS FACILITY INVENTORY

Indoor youth sports facilities typically have four or more basketball courts under one roof with the ability to convert to accommodate other sports like volleyball, wrestling, dance and gymnastics. These facilities primarily serve to host youth and amateur sports tourism events as well as provide additional court and sports space for community recreation needs. However, an indoor sports facility can host banquets, exhibits, conferences and other events typical to an event center. Event centers can be modified to host large amateur and youth sporting events if certain configurations are included in a facility's design.

While the Twin Falls area currently faces a significant gap in its large indoor sports infrastructure, the Jae Foundation is redeveloping the Fleur De Lis Ranch property south of Twin Falls into an

indoor sports complex with the intent of attracting youth sports tournaments. This would fill the current gap of no dedicated facilities with four or more basketball courts in the 90-minute drive-time around Twin Falls. The 180-minute drive around Twin Falls includes four indoor-sport facilities with four or more courts. The largest such facility is the Caven-Williams sports complex on Boise State’s campus, which features a 78,000 square foot indoor turf field and can accommodate up to 6 basketball or 12 volleyball courts for tournaments. However, note that because this facility is primarily used for BSU athletics, its availability for sports tourism activity is limited. Figure 2-17 shows the region’s inventory of indoor sports complexes.

Figure 2-17

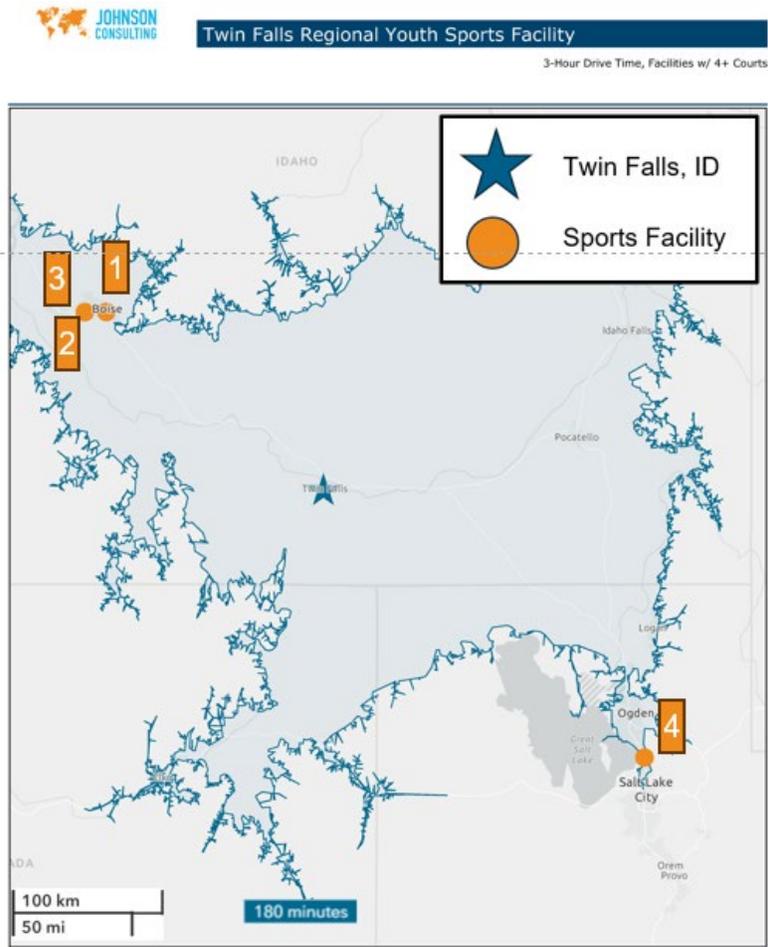
Indoor Sports Facility Inventory 180-Minute Drive from Twin Falls 4+ Indoor Basketball Courts				
Key	Facility	Location	# of Courts	Distance from Twin Falls (miles)
1	Treasure Valley Athletic Center	Meridian, ID	4	135
2	Caven-Williams Sports Complex*	Boise, ID	6	135
3	Meridian Home Court	Meridian, ID	4	135
4	KONGO Athletic Club	Farmington, UT	4	204

*Collegiate Complex that is not primarily programmed for youth sports tourism

Sources: Cvent, Pollstar, Relevant Facilities, Johnson Consulting

Other notable facilities include Meridian Homecourt, Treasure Valley Athletic Center, and KONGO Athletic Club in Farmington, Utah. As Figure 2-18 shows, these facilities are all in the two- to three-hour drive time range, further indicating the gap in the Twin Falls market that the Jae Foundation seeks to fill. Having met with the Jae Foundation and analyzed their contemplated project, it is the Consulting Team’s opinion that the new “Sports Ranch” will meet the identified market need for additional sports space. Thus, we public investment in a facility targeting similar events would be an inefficient deployment of taxpayer resources.

Figure 2-18



SPORTS CONSUMER BEHAVIOR

As shown in Figure 2-19, residents of Twin Falls and the surrounding Magic Valley demonstrate team sports participation rates that are either in-line with or slightly below national averages.

Figure 2-19

Twin Falls Area Sports Participation								
Location	Attend Sports Events		Participated in Soccer		Participated in Basketball		Participated in Volleyball	
	(%)	(Index)	(%)	(Index)	(%)	(Index)	(%)	(Index)
USA	19.9%	100	3.7%	100	5.7%	100	2.7%	100
Idaho	21.2%	106	3.5%	94	5.5%	96	2.7%	100
Twin Falls County, ID	20.3%	102	3.6%	96	5.4%	95	2.5%	94
Twin Falls City, ID	19.6%	99	3.8%	102	5.6%	98	2.4%	90
<i>Twin Falls Center (30 minutes)</i>	<i>19.9%</i>	<i>100</i>	<i>3.8%</i>	<i>102</i>	<i>5.5%</i>	<i>96</i>	<i>2.6%</i>	<i>98</i>
<i>Twin Falls Center (90 minutes)</i>	<i>19.9%</i>	<i>100</i>	<i>3.5%</i>	<i>95</i>	<i>5.3%</i>	<i>93</i>	<i>2.7%</i>	<i>101</i>
<i>Twin Falls Center (180 minutes)</i>	<i>21.7%</i>	<i>109</i>	<i>3.9%</i>	<i>103</i>	<i>5.9%</i>	<i>103</i>	<i>2.8%</i>	<i>105</i>

Sources: Esri BAO, Johnson Consulting

Figure 2-20 shows the corresponding spend on fees for participant sports and admission to sporting events. Twin Falls spending on both categories were far lower than the national averages. Such a large gap between participation and spend, may further underscore the lack of sports facilities where residents would be able to spend their money.

Figure 2-20

Twin Falls Area Sports Spend				
Location	2025 Fees-Participant Sports		2025 Admission to Sports Events	
	(Avg)	(Index)	(Avg)	(Index)
USA	\$214	100	\$130	100
Idaho	\$200	94	\$125	96
Twin Falls County, ID	\$164	77	\$105	79
Twin Falls City, ID	\$154	72	\$98	74
<i>Twin Falls Center (30 minutes)</i>	<i>\$164</i>	<i>76</i>	<i>\$104</i>	<i>79</i>
<i>Twin Falls Center (90 minutes)</i>	<i>\$161</i>	<i>76</i>	<i>\$105</i>	<i>80</i>
<i>Twin Falls Center (180 minutes)</i>	<i>\$217</i>	<i>100</i>	<i>\$135</i>	<i>102</i>

Sources: Esri BAO, Johnson Consulting

HOTEL MARKET

INVENTORY

Figure 2-21 shows the non-economy class hotels with 70 or more rooms in them. The largest hotel is the Holiday Inn Twin Falls which has 128 rooms and a little over 1,800 square feet of meeting space. Twin Falls has 1,365 non-economy class hotel rooms within a 15-minute drive of downtown.

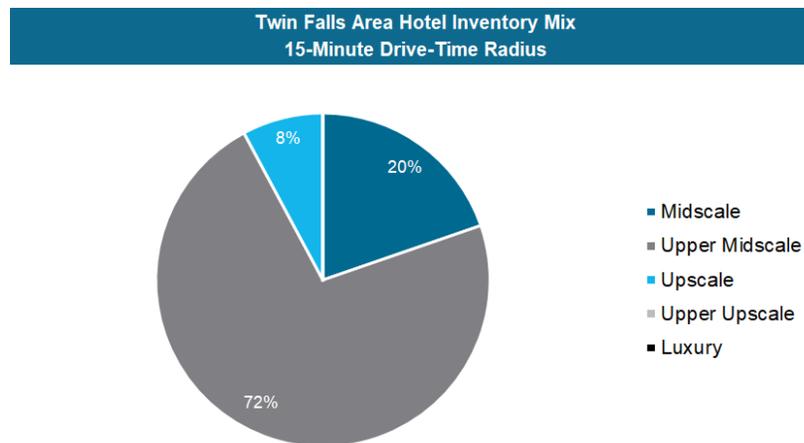
Figure 2-21

Twin Falls Area Hotel Inventory Local Hotel Facilities (15-Minute Drive-Time Radius)					
Hotel	Class	Year Built (Renovated)	Rooms	Largest Meeting Space (SF)	Total Meeting Space (SF)
Holiday Inn Twin Falls	Upper Midscale	1996 (2019)	128	925	1,816
Best Western Plus Twin Falls Hotel	Upper Midscale	1992	120	600	600
Canyon Springs Extended Stay	Upper Midscale	1973 (2003)	112	2,520	5,085
Quality Inn & Suites Twin Falls	Midscale	1999 (2013)	111	0	0
TownePlace Suites by Marriott Twin Falls	Upper Midscale	2019	108	1,600	1,600
Hilton Garden Inn Twin Falls	Upscale	2009	107	1,683	2,748
Comfort Inn & Suites Jerome Twin Falls	Upper Midscale	2008	103	600	852
La Quinta Inn & Suites by Wyndham Twin Falls	Upper Midscale	2008	101	1,600	2,600
Holiday Inn Express & Suites Twin Falls	Upper Midscale	2009	92	770	770
Fairfield by Marriott Inn & Suites Twin Falls	Upper Midscale	2014	92	950	950
Hampton Inn Twin Falls	Upper Midscale	2004	75	1,110	1,110
Sleep Inn Jerome Twin Falls	Midscale	1995	72	80	80
Hotels <100 Rooms			144	0	0
Total			1,365	12,438	18,211

**Excludes Economy class hotels*
 Sources: CoStar, Johnson Consulting

The mix of a market’s hotel class can provide information on what strengths or gaps a market may have. Figure 2-22 shows the Twin Falls area hotel market broken down by class. The majority of the market’s hotels (72 percent) are classified by CoStar as upper midscale, with midscale properties representing the second-largest concentration (20 percent). There is little variety in the Twin Valley hotel market; in the analyzed 15-minute drive time radius there was no upper upscale or luxury hotels.

Figure 2-22



**Excludes all economy class hotels*
 Source: CoStar, Johnson Consulting

A hotel pipeline inventory can provide specific insight into the future health of a hotel market; hoteliers will not invest in struggling tourism markets and growing tourism markets will often see a healthy hotel pipeline. Figure 2-23 shows that there is one hotel with 124 rooms that is set to enter the Twin Falls area in 2027, which would represent a 9.1% increase in the number of total hotel rooms in the market. Economy class hotels were excluded from this analysis as meeting, conference and event attendees typically do not stay at these facilities.

Figure 2-23

Twin Falls Area Hotel Pipeline Local Hotel Facilities (15-Minute Drive-Time Radius)				
Hotel	Class	Phase	Year Opening	Rooms
Home2 Suites by Hilton Twin Falls	Upper Midscale	Final Planning	2027	124
Total				124

Sources: CoStar, Johnson Consulting

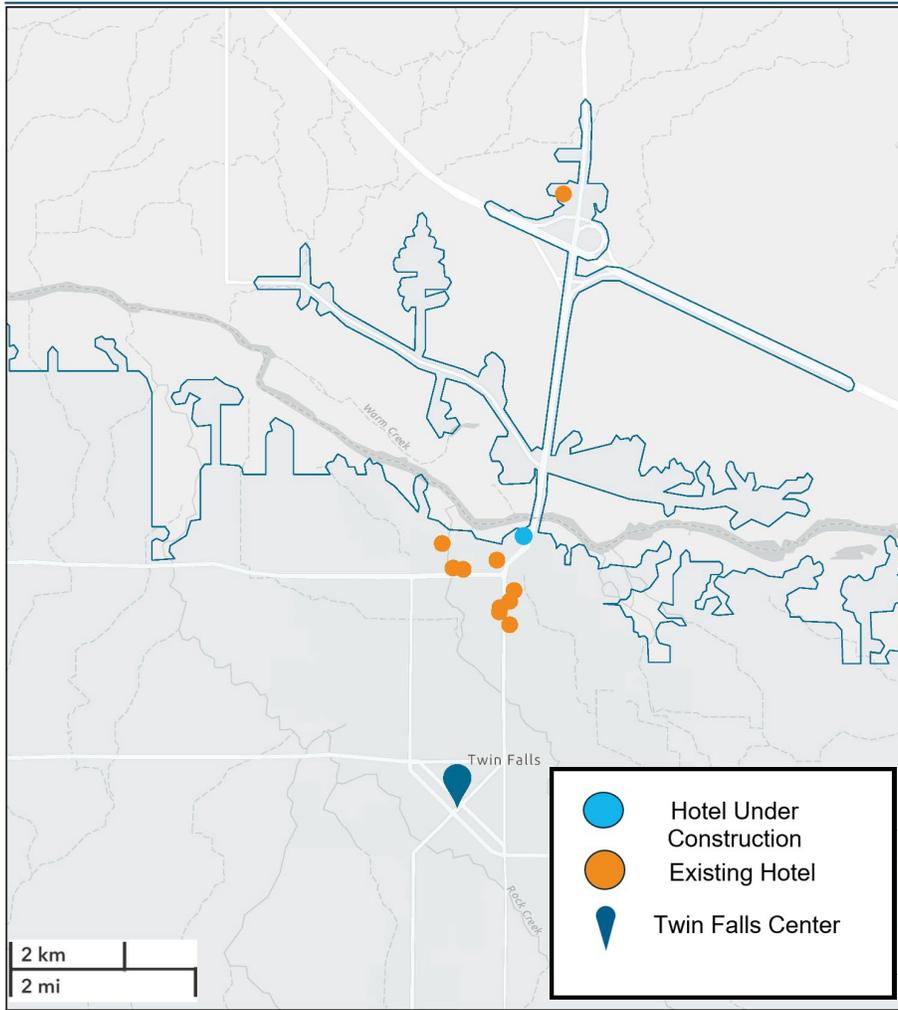
Figure 2-24 shows were the non-economy hotels with 70+ rooms are located in Twin Falls. All of these 70+ room hotels except one are situated in the same cluster just south of the Snake River and Canyon west of the Magic Valley Mall. This area also has a variety of retail and restaurant offerings. Close proximity to hotels is a key factor event planners look for when choosing conference and event location. Placing a multi-use event center near this large concentration of hotels would provide this new facility with a strategic advantage.

Figure 2-24



Twin Falls Downtown Area Hotels

15-Minute Drive Time, Non-Economy Class Hotels w/ 70+ Rooms

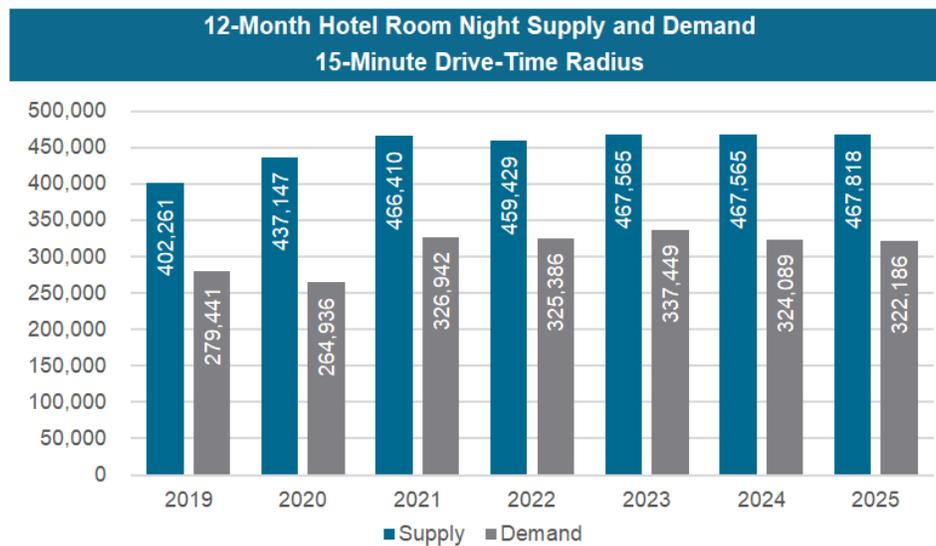


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SUPPLY AND DEMAND

Figure 2-25 shows the supply of non-economy class hotels with 70 or more rooms in Twin Falls from 2019 to 2025. From 2019 through 2021, hotel room night supply in the analyzed drive-time among non-economy class 70+ room hotels grew at a rate of 7.7 percent per annum, while demand grew at a rate of 8.2 percent per annum. However, supply levels have decreased at 0.4% and demand levels have declined 0.1% since 2021, indicating a broader hospitality market which saw strong growth during the pandemic but has been stagnant or even in a moderate decline for nearly five years.

Figure 2-25



*Excludes all economy class hotels

**Excludes hotels with less than 70 rooms

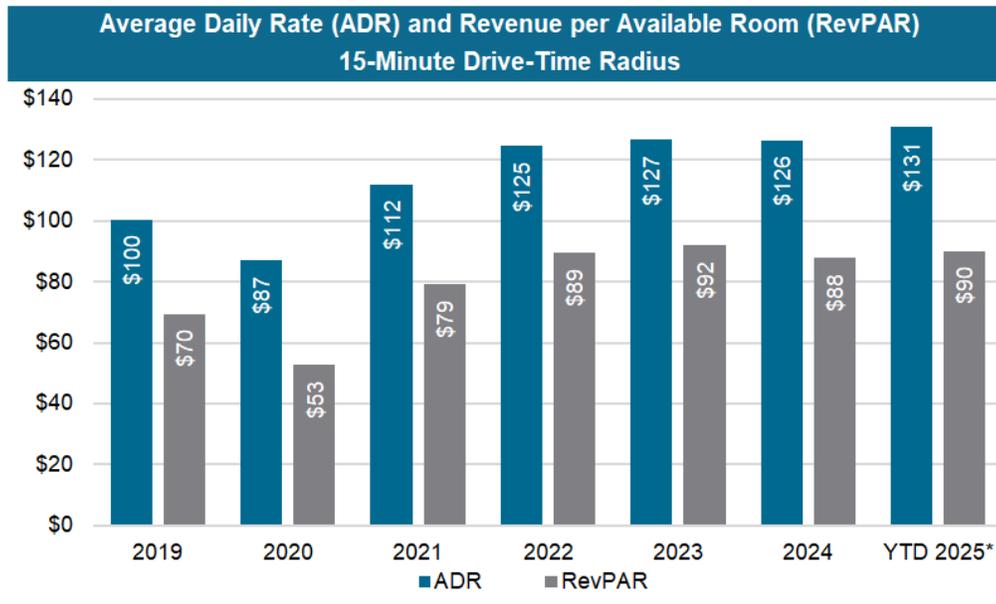
Source: CoStar, Johnson Consulting

AVERAGE DAILY RATE (ADR) AND REVENUE PER AVAILABLE ROOM (REVPAR)

As has occurred in many markets in the United States following the COVID-19 pandemic, ADR grew from 2019 to 2022 increasing from \$100 to \$125, a growth rate of 7.7 percent per annum. Since 2022, the ADR has increased modestly from \$125 in 2022 to \$131 in 2025, a growth rate of only 1.6 percent per annum. The Magic Valley area saw a sharp increase in eco-tourism during the COVID-19 pandemic due to the prevalence of outdoor attractions and activities there. Since this sharp increase the volume of activity has leveled off, but has not dramatically declined.

Figure 2-26 summarizes ADR and RevPAR for the analyzed drive-time catchment in Twin Falls.

Figure 2-26



*Excludes all economy class hotels

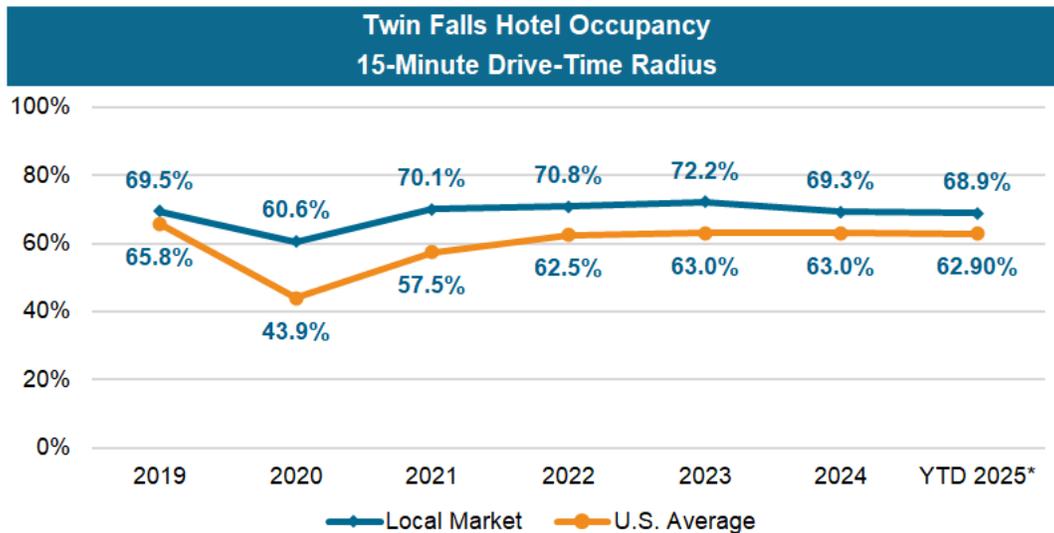
**YTD data through November 2025

Source: CoStar, Johnson Consulting

OCCUPANCY

As with ADR, occupancy is stronger than the national average. Figure 2-27 shows that the Twin Falls hotel market had a far less dramatic decrease occupancy than the nation and saw a stronger quicker recovery in its wake. This boost, partially attributed to the influx of eco-tourism, helped Twin Falls' hotel occupancy to increase above the 70 percent benchmark which typically indicates market health. However, Twin Falls' occupancy rate dipped below that 70 percent threshold in 2024 and fell again in 2025, indicating the Twin Falls hotel market may reverting back to pre-pandemic levels.

Figure 2-27



*Excludes all economy class hotels

**Excludes hotels with less than 70 rooms

Source: CoStar, Johnson Consulting

IMPLICATIONS

Twin Falls and the Magic Valley Region has several positive economic and demographic trends that justify the feasibility of a multi-use event center. Twin Falls’ young population, low unemployment rate, importance in the food processing industry and affordable cost of living signals a market with strong regional importance. Twin Falls’ below average median household income and spend on various factors like fees for participation sports indicate residents of Twin Falls will be price sensitive when selecting event facilities. Large employers like St. Luke’s Health Systems, Twin Falls School District and various food processing companies like Clif Bar and Amalgamated Sugar Company could provide a new multi-purpose event center with potential corporate sponsors as well as a source of potential meetings and events.

Twin Falls’ current inventory of events venue inventory reveals clear opportunities to fill a sizeable gap in supply. Twin Falls lacks a modern indoor venue that is capable of hosting mid-sized to large conventions, banquets and professional events. A similar lack of inventory in the 90-minute drive time surrounding Twin Falls indicates that there is not just a local supply gap but a regional supply gap as well. Twin Falls demand for meetings and events is currently outgrowing the areas

current supply as its current inventory is not capable of hosting larger conference and social events.

Hotel market data presents a mixed picture. The Twin Falls hotel market saw a big increase in eco-tourism during and immediately after the COVID-19 pandemic; however, the last couple of years has seen a gradual decline in occupancy, RevPAR and room demand. It is unclear whether or not these key hotel market factors will continue to decline gradually or change course and decline rapidly, stagnate or increase. If a multi-purpose event center is strategically placed next to the large hotel cluster near the canyon, this could create an additional source of demand for the market while simultaneously providing a much-needed asset for the event center. If the multi-purpose event center is placed far from the cluster of hotels it will likely need a connected hotel in order to provide proximate hotel rooms for meeting and event attendees. Overall, a multipurpose event center has the potential to strengthen Twin Falls' regional competitiveness, retain local spending and serve as a catalyst for long-term economic development.

STAKEHOLDER ENGAGEMENT OVERVIEW

Throughout the study process, the Consulting Team engaged extensively with key community stakeholders in order to better understand market demand and community needs from a qualitative standpoint. Pairing this qualitative data with the quantitative data developed through market analysis and benchmarking is critical to developing a holistic understanding of the feasibility for a new multi-use event center. Each outreach event was conducted with the following goals in mind:

- Identify opportunities and challenges of the market as a whole
- Consider how a new facility could help support those opportunities and/ or ameliorate those challenges
- Determine key community needs and priorities for a new facility across a variety of potential users and stakeholders
- Identify the events, programs, and/or audiences that the community would like to see accommodated at a potential new facility

ENGAGEMENT ACTIVITIES SUMMARY

The following summarizes each of the activities used to reach and engage with key project stakeholders.

PROJECT KICKOFF AND MARKET TOUR

The project kickoff and market tour gave the Consulting Team and City the opportunity to identify project goals, the components of an actionable feasibility study, and the challenges and opportunities present within the market. It also provided invaluable context as to the physicality and layout of the Twin Falls community, particularly as it pertains to the community's suitability as a destination market for events and associated tourism.

STAKEHOLDER INTERVIEWS & FOCUS GROUPS

The Consulting Team conducted numerous one-on-one interviews and focus groups with key stakeholders to gain a broader understanding of potential opportunities, challenges, and vision for the project. These interviews occurred both during the initial kick-off site visit as well as during follow-up video calls. In total, eight one-on-one meetings and nine focus groups were conducted throughout the study process, with a total of 38 individual stakeholders were engaged throughout the process, providing a wide range of perspectives and insights on the feasibility of the contemplated facility.

MULTI-USE EVENT CENTER COMMITTEE

The City of Twin Falls' Multi-Use Event Center Committee provided key oversight and leadership throughout the study process. The eight-person committee led the evaluation and selection of the Consulting Team and provided feedback and input as findings and recommendations were developed. The Consulting Team's engagement with the Committee included various one-on-one meetings and focus groups, a formal mid-point presentation of initial findings and preliminary recommendations, and a final presentation of the study's findings and recommended next steps.

KEY ENGAGEMENT THEMES AND FINDINGS

The following key themes and findings emerged from the Consulting Team's stakeholder engagement process. Note that these themes do not necessarily represent the opinions of the

Consulting Team, but rather capture the sentiment of the engaged stakeholders regarding the opportunity for the contemplated multi-use event center.

SIGNIFICANT UNMET DEMAND AND CAPACITY GAPS

Stakeholders consistently emphasized the capacity challenges associated with Twin Falls' existing inventory of event spaces. Though CSI generally serves as the community's de facto convention center, stakeholders noted the limitations associated with this dynamic. The Eldon Evans Expo Center at CSI, though able to accommodate larger events, is primarily an agricultural and rodeo facility and thus not appropriate for more formal events. Beyond the expo center, the College lacks significant contiguous flat-floor space, making it limited for the general assembly and meal functions which are often part of conventions, though note that CSI's many classrooms function fairly well as breakout spaces. Moreover, some stakeholders noted that CSI's role is and should be focused on serving its students, rather than bringing in large, out-of-town events.

The Consulting Team also heard about challenges associated with other event spaces in the market. Though the Pastoor Event Center in Filer is well-maintained and valuable for local gatherings with fewer venue requirements, it lacks the catering capacity and proximity to other amenities needed to be competitive for out-of-town events or even local catered events. Meanwhile, higher-finish facilities in the City of Twin Falls itself (e.g., Canyon Crest Event Center and 360 Main Event Center) are limited in terms of size, effectively constraining the maximum attendance of a banquet or conference to 300-400 attendees. While this is adequate for many local events, stakeholders emphasized that some were beginning to outgrow these venues, and that the venues were not meaningfully competitive for out-of-town business.

Stakeholders noted that the community's capacity to host larger, out-of-town events had not grown in proportion with its population in recent years. As the market analysis section of this report notes, the other major markets in Idaho (the Boise, Pocatello, Idaho Falls, and Coeur D'Alene areas) offer event facilities geared towards non-local business. However, Twin Falls, despite belonging in this cohort of markets in terms of population, is not competitive with them for rotating state and regional association events. This is due largely to the aforementioned facility gaps, though stakeholders also noted that the regional convention and visitor's bureau, Visit Southern Idaho, is primarily focused on marketing the region's outdoor entertainment assets rather than meeting venues. Expanding the market's capacity to host out-of-town events – both in terms of

venues and the marketing of those venues – was a consistent desire among stakeholders throughout the engagement process.

MULTI-USE AND FLEXIBLE VISION

There was strong consensus among stakeholders about the importance of flexibility, both in terms of space and demand strategy. Stakeholders believed that a new facility should accommodate a mix of local and non-local events, and be able to host more formal events such as conferences and banquets as well as less formal consumer shows and expos. Additionally, there was desire among stakeholders for spaces to host touring concerts, sports tourism events, and recreation programming, all of which were noted as gaps in the community. Sports tourism was noted on a particularly frequent basis by stakeholders. However, note that based on the Consulting Team's conversation with the Jae Foundation, which is in the process of redeveloping the Fleur De Lis Ranch into an indoor sports complex, our assessment is that identified the sports tourism market gap will be filled in the relatively near future via that private investment.

CRITICAL IMPORTANCE OF LOCATION AND INFRASTRUCTURE

In the view of the stakeholders engaged by the Consulting Team, the success of the contemplated facility would be closely tied to its location and surrounding amenities. Stakeholders consistently emphasized the importance of proximity to hotel inventory, and noted that this is a challenge for some existing event venues in the community. There was also strong support of locating near either the Snake River Canyon or Rock Creek Canyon to take advantage of the natural beauty those assets provide. However, there was less consensus in terms of location overall, with some stakeholders favoring sites on the north or northwest side of Twin Falls due to proximity to existing hotel inventory and to I-84, while others favored a more downtown location in order to stimulate businesses in the City's core and take advantage of downtown's walkability.

FUNDING CONSIDERATIONS

Despite the recognized need, stakeholders noted that a thoughtful funding strategy would be key to the project's success. Models such as public-private partnerships and the possibility of an auditorium district were discussed as ways to minimize the financial burden placed on local residents. Meanwhile, emphasis was placed on the importance of ongoing financial sustainability in the contemplated facility's operating model.

CONCLUSIONS

On the whole, stakeholder support for the contemplated multi-use event center was strong, and many saw an opportunity for such a facility to fill a multitude of needs within the Twin Falls market. However, the engagement process reinforced the critical importance of thoughtful programming that allows a new facility to complement, rather than compete with, existing venues; location that takes advantage of existing amenities and drives new economic development; and funding strategies that promote long-term financial sustainability and minimize the local tax burden.

3. BENCHMARKING AND CASE STUDIES

OVERVIEW

Johnson Consulting selected five facilities and their corresponding markets against which to benchmark Twin Falls. The goal is to understand how similar communities to Twin Falls leverage their existing assets to maintain successful meeting and events facilities. Most of the comparative markets analyzed are regionally important cities with a surrounding area that has a low population density with importance in the agricultural industry.

The markets and facilities are as follows:

- Kennewick, WA – Three Rivers Convention Center
- Eugene, OR – Lane Events Center
- Manhattan, KS – Manhattan Conference Center
- St. George, UT – Dixie Convention Center
- Sioux City, IA – Sioux City Convention Center

Figure 3-1 on the next page summarizes the benchmark markets.

Figure 3-1

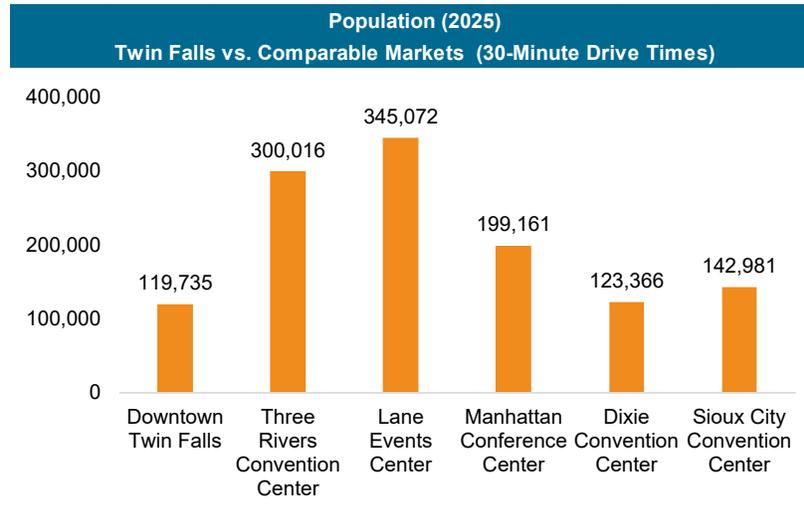
Twin Falls Multi-Use Event Center Case Studies					
	Three Rivers Convention Center	Lane Events Center	Manhattan Conference Center	Dixie Convention Center	Sioux City Convention Center
Location	Kennewick, WA	Eugene, OR	Manhattan, KS	St. George, UT	Sioux City, IA
Market Overview (30-Minute Drive Time)					
Population (2025)	300,016	345,072	199,161	123,366	142,981
Population (2030)	317,021	350,838	224,601	124,585	143,826
Projected Population CAGR* (2025-2030)	1.11%	0.33%	2.43%	0.20%	0.12%
Median Household Income	\$86,624	\$74,748	\$81,100	\$63,762	\$74,478
Median Age	35.5	40.0	37.9	37.8	36.5
Hotel Market Within 10-Minute Drive^^					
Hotel Inventory (Rooms)	770	1,514	1,208	2,578	1,025
12-Month Occupancy	65.9%	65.2%	57.1%	71.1%	57.2%
12-Month Average Daily Rate	\$128	\$194	\$126	\$118	\$122
12-Month Revenue per Available Room	\$84	\$127	\$72	\$84	\$70
Facility Attributes					
Year Opened (Renovated)	2004 (2018)	1980	2011	1998 (2006)	1988 (2015)
Exhibit Space (SF)	-	37,000	24,406	46,550	-
Ballroom Space (SF)	21,600	22,000	24,406	20,283	24,412
Meeting Space (SF)	11,532	9,958	8,700	11,510	9,533
Total Function Space (SF)	33,132	68,958	41,000	78,343	33,945
Largest Space (SF)	21,600	37,000	24,406	46,550	24,412
Breakout Meeting Rooms	9	8	3	14	8
Connected Hotel Inventory (Rooms)	116	0	135	150	150
Ownership & Management					
Owner	Kennewick Public Facilities District	Lane County	HCW Hospitality & Development	Washington County - St. George Interlocal Agency	City of Sioux City
Operator	VenuWorks	Lane County Public Works	HCW Hospitality & Development	Washington County - St. George Interlocal Agency	Oak View Group
Revenue & Expenses (Most Recent Year Available)					
	2024	2024		2023	
Total Operating Revenue	\$3,834,000	\$3,080,967	-	\$1,745,719	-
Total Operating Expenses	\$3,766,000	\$4,813,602	-	\$2,051,080	-
Net Operating Income	\$68,000	(\$1,732,635)	-	(\$305,361)	-
Revenue per Total Function Space SF	\$116	\$45	-	\$22	-
*Compound annual growth rate					
^^Excluding Economy class hotels					
Source: Relevant Facilities, Placer.ai, Federal Aviation Administration, CoStar, Esri, Johnson Consulting					

MARKET BENCHMARKING

POPULATION & POPULATION GROWTH

Figure 3-2 shows the population of the 30-minute drive time catchment around Downtown Twin Falls relative to the populations of similar drive time catchments around the comparable facilities. As can be seen, the Twin Falls catchment is currently the smallest among its benchmark set with 119,735 residents in 2025, trailing only slightly behind the Dixie Convention Center in St. George, Utah by less than 4,000 residents.

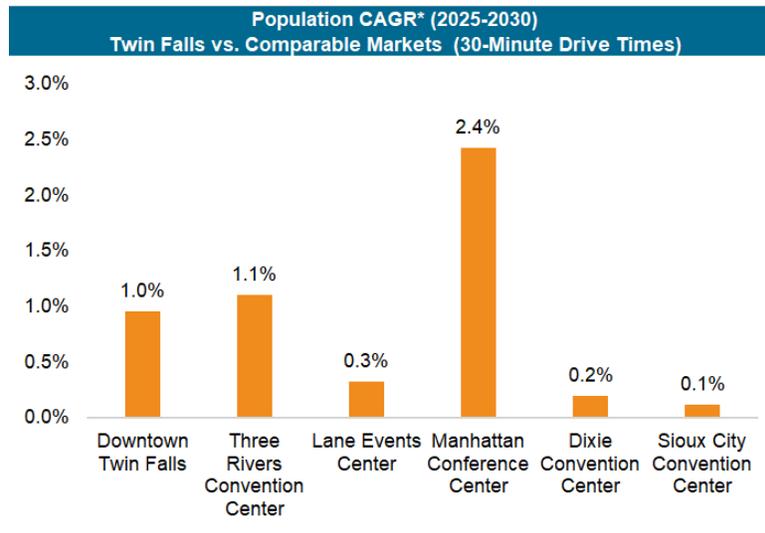
Figure 3-2



Source: Esri, Johnson Consulting

Figure 3-3 shows the projected compound annual growth rate of populations of those same catchments through 2030. However, Twin Falls’ annual rate of growth (1.0 percent per annum) would rank the facility third overall, behind the Manhattan Conference Center (2.4 percent per annum) and the Three Rivers Center (1.1 percent per annum). However, the annual growth rate of the area surrounding Twin Falls is projected to be three times higher than that of the bottom three markets with the next fastest market being the Lane Events Center (0.3 percent per annum). This strong projected growth suggests a market need for a public assembly facility.

Figure 3-3

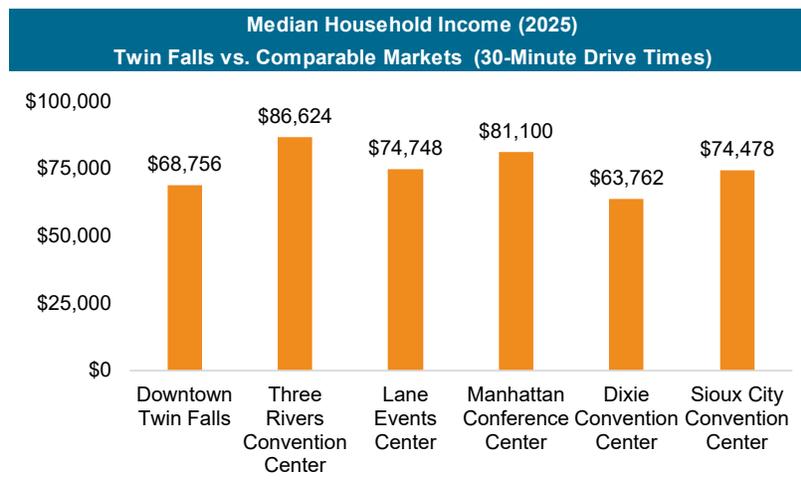


*Compound Annual Growth Rate
 Source: Esri, Johnson Consulting

INCOME & AGE

Figure 3-4 shows the median household income relative to the 30-minute drive time catchment around Twin Falls compared to similar catchments around the comparable facilities. At \$68,756 in 2025, Twin Falls has the second-lowest median household income of the benchmark set.

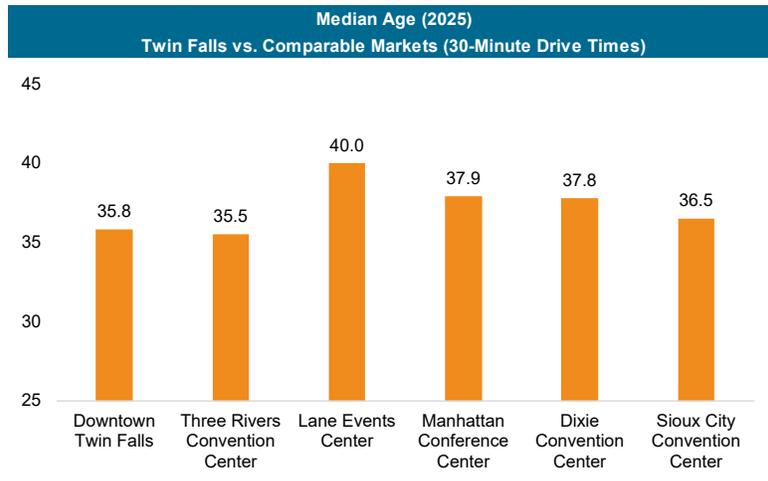
Figure 3-4



Source: Esri, Johnson Consulting

The Twin Falls area has the second youngest population by median age and is similar to the Three Rivers Convention Center in Kennewick, WA, as shown in Figure 3-5, indicating a preponderance of young residents with families live in the community.

Figure 3-5

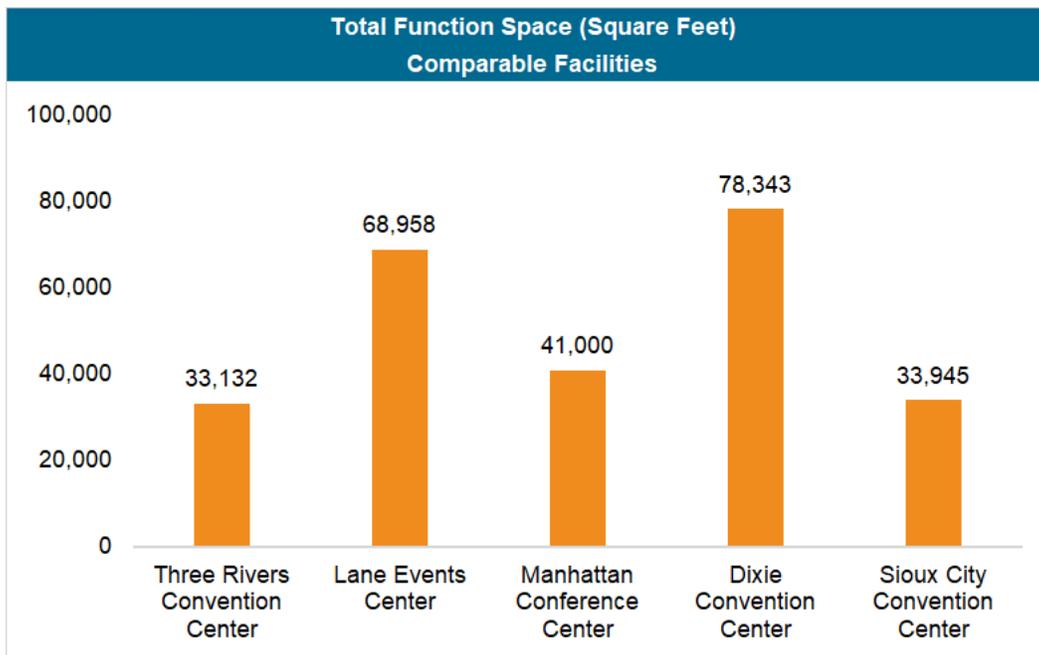


Source: Esri, Johnson Consulting

CONVENTION CENTER FUNCTION SPACE

As Figure 3-6 shows, the Three Rivers Convention Center in Kennewick, WA features the smallest convention center of the set with only 33,132 total square feet of meeting and event space. This facility is in the process of a renovation and expansion that will significantly increase its total usable meeting space. Both the Manhattan Conference Center and the Sioux City Convention Center feature similarly limited total function spaces of 41,000 and 33,945 square feet, respectively. The Lane Event Center and Dixie Convention Center were the largest facilities in the analyzed set with 68,958 square feet and 78,343 square feet, respectively. Despite a comparatively small population and low median household income, St. George's Dixie Convention Center has the largest facility in the analyzed set.

Figure 3-6



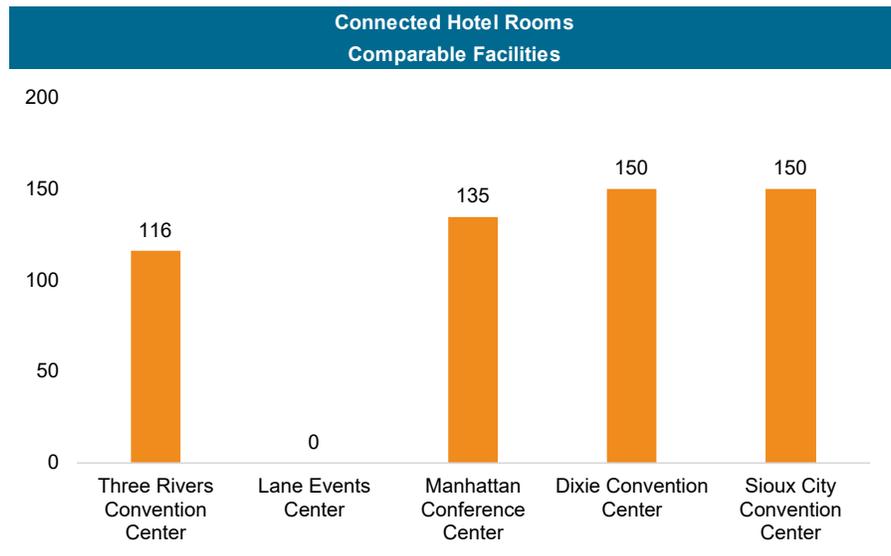
Source: Relevant Facilities, Johnson Consulting

HOTEL ENVIRONMENT

As is shown by Figure 3-7, all except one of the comparable facilities have a connected hotel room. As most of these markets are not particularly dense, having a connected hotel provides easy lodging for conference and event attendees. Proximity to lodging is one of the key factors event planners look at when looking for potential event spaces. The largest connected hotel in

the comparable set had 150 rooms, which would not be enough to host all the attendees to a large event. Thus, additional nearby hotel space is important.

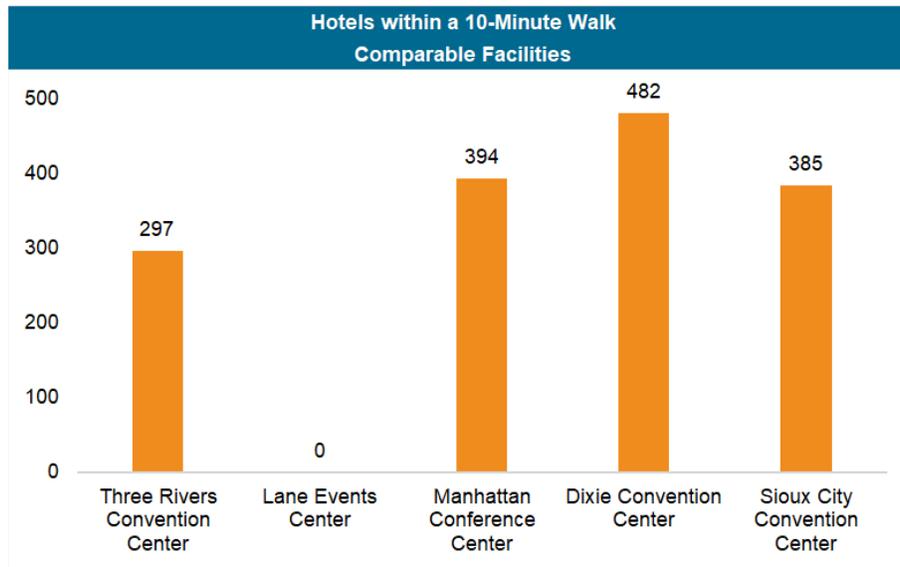
Figure 3-7



Source: CoStar, Johnson Consulting

Figure 3-8 shows the number of hotel rooms within a 10-minute walk of each analyzed facility. Every facility except the Lane Events Center has nearly 300 rooms within easy walking distance of the facility. The Dixie Convention Center has the largest number of nearby hotel inventory: 482 within a 10-minute walk.

Figure 3-8

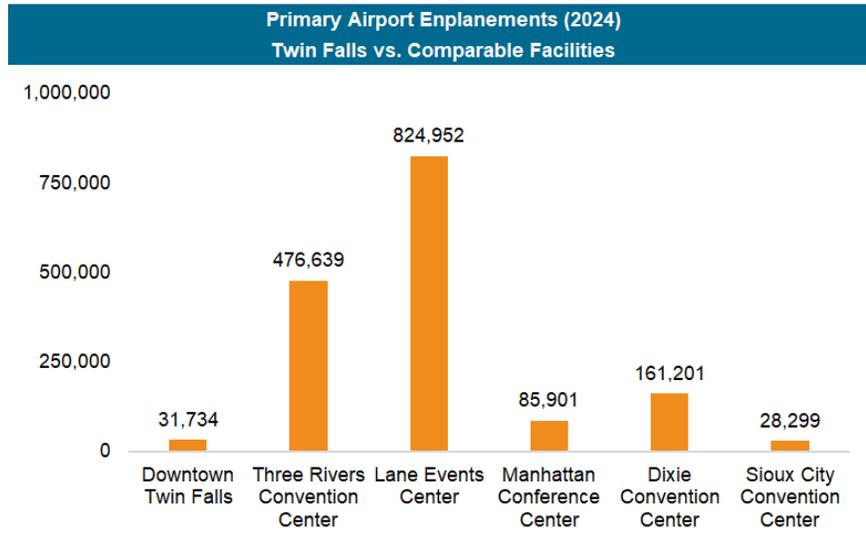


Source: CoStar, Johnson Consulting

AIRPORT INFRASTRUCTURE

In terms of overall air traffic, Twin Falls performs poorly compared to its benchmarked markets, with the fewer enplanements in 2024 (the most recent year with available data) than all but Sioux City, IA. This information is shown in Figure 3-9. The next largest airport in terms of enplanements was the Manhattan Regional Airport, which had more than double the number of enplanements than the Twin Falls airport. This indicates flight access to and from Twin Falls is very limited.

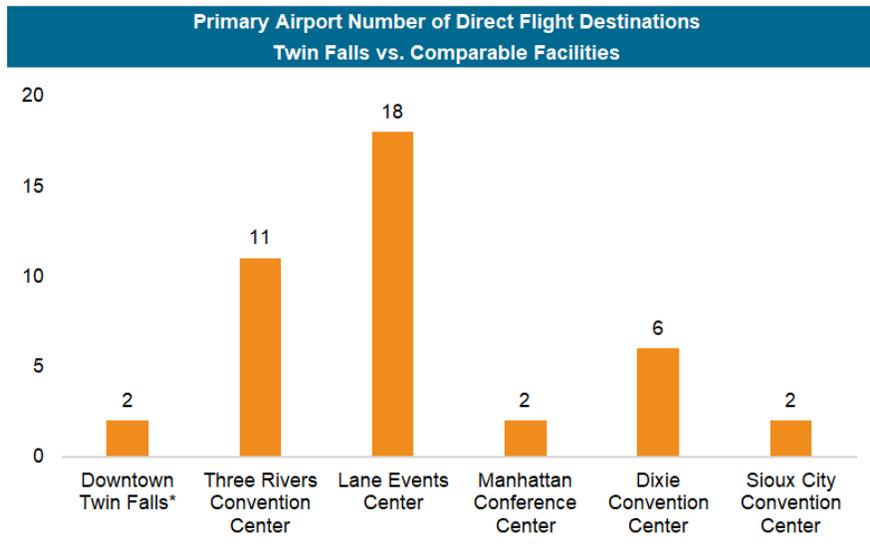
Figure 3-9



Source: FAA, Johnson Consulting

Similarly, it ranks last in the number of direct flight locations with only two, the same number as Sioux City, IA and Manhattan, KS. The Twin Falls airport is mainly a regional airport with a flight route to Salt Lake City, which is a large regional hub. While the airport will be adding service to Las Vegas in March 2026, the airport’s selection is currently very limited. The Boise airport is roughly a two-hour drive away and has a much larger selection of direct flight destinations. While the Boise airport increases the potential reach of a Twin Falls event center, it increases travel time as visitors would have to drive to Twin Falls from Boise. These airline constraints limit a potential new Twin Falls event center’s reach largely to easily drivable markets. This data is shown in Figure 3-10 on the next page.

Figure 3-10



*Adding second flight location in March 2026

Source: Relevant Facilities, FlightConnections.com, Johnson Consulting

CONVENTION AND EVENT CENTER CASE STUDIES

OVERVIEW

Figure 3-11 below summarizes key attributes of the primary convention centers in the benchmark markets. The following pages will include facility profiles of those convention centers.

Figure 3-11

Twin Falls Multi-Use Event Center Case Studies					
	Three Rivers Convention Center	Lane Events Center	Manhattan Conference Center	Dixie Convention Center	Sioux City Convention Center
Location	Kennewick, WA	Eugene, OR	Manhattan, KS	St. George, UT	Sioux City, IA
Market Overview (30-Minute Drive Time)					
Population (2025)	300,016	345,072	199,161	123,366	142,981
Population (2030)	317,021	350,838	224,601	124,585	143,826
Projected Population CAGR* (2025-2030)	1.11%	0.33%	2.43%	0.20%	0.12%
Median Household Income	\$86,624	\$74,748	\$81,100	\$63,762	\$74,478
Median Age	35.5	40.0	37.9	37.8	36.5
Facility Attributes					
Year Opened (Renovated)	2004 (2018)	1980	2011	1998 (2006)	1988 (2015)
Exhibit Space (SF)	-	37,000	24,406	46,550	-
Ballroom Space (SF)	21,600	22,000	24,406	20,283	24,412
Meeting Space (SF)	11,532	9,958	8,700	11,510	9,533
Total Function Space (SF)	33,132	68,958	41,000	78,343	33,945
Largest Space (SF)	21,600	37,000	24,406	46,550	24,412
Breakout Meeting Rooms	9	8	3	14	8
Connected Hotel Inventory (Rooms)	116	0	135	150	150
Ownership & Management					
Owner	Kennewick Public Facilities District	Lane County	HCW Hospitality & Development	Washington County - St. George Interlocal Agency	City of Sioux City
Operator	VenuWorks	Lane County Public Works	HCW Hospitality & Development	Washington County - St. George Interlocal Agency	Oak View Group
Revenue & Expenses (Most Recent Year Available)					
	2024	2024		2023	
Total Operating Revenue	\$3,834,000	\$3,080,967	-	\$1,745,719	-
Total Operating Expenses	\$3,766,000	\$4,813,602	-	\$2,051,080	-
Net Operating Income	\$68,000	(\$1,732,635)	-	(\$305,361)	-
Revenue per Total Function Space SF	\$116	\$45	-	\$22	-
*Compound annual growth rate					
^^Excluding Economy class hotels					
Source: Relevant Facilities, Placer.ai, Federal Aviation Administration, CoStar, Esri, Johnson Consulting					

THREE RIVERS CONVENTION CENTER

Located in Kennewick, WA, the Three Rivers Convention Center (TRCC) is a facility in a similar market to Twin Falls. Kennewick is part of the Tri Cities Metro area which, similar to Twin Falls, ID, is a mid-sized secondary market in the Inland Northwest Region. Additionally, both areas surrounding their respective metro areas have significance in the agricultural industries and are very rural with



low population density. This facility was also chosen due to its attached hotel. For Convention and Events Centers in less dense areas, a connected hotel provides another on-site amenity and decreases visitor travel times.

The TRCC is a prime example of a market co-locating its large public assembly facilities. The Toyota Center, a 6,000-seat arena, and Toyota Arena Rink B, an indoor ice rink, share a parking lot with the TRCC. While these facilities create additional parking requirements, they provide additional proximate forms of entertainment for conference and event attendees. The Toyota Center regularly hosts the Tri Cities Americans, a junior ice hockey team, as well as touring concerts, and other touring sports acts like the Harlem Globetrotters and the WWE. The close proximity to these facilities provides a synergistic relationship. If events at the TRCC are scheduled at the same time as events at the Toyota Center, conference and event attendees have a nearby source of entertainment, which can increase ticket, concession and merchandise revenues for the Toyota Center.

Since its construction in 2004, the TRCC has spurred development and renovations in the surrounding areas. After a decade of success, the TRCC added its connected hotel in 2014. The TRCC is currently undergoing a \$71.3 million renovation. This major expansion project will add 115,000 total square feet including a new 60,000 square foot exhibit hall space, more than doubling the facility's capabilities. Other components of this major renovation include expanded lobbies, additional meeting room spaces, and back-of-house space designed to facilitate larger events and sports tournaments. This new expansion will provide a significant amount of additional space for the facility, as it currently has just over 33,000 square feet of total meeting space. The

expansion project will also include another attached hotel with 162 rooms. The renovation is estimated to bring an additional 200,000 annual attendees, 70,600 room nights per year, and a \$6.9 million increase in annual sales tax. The massive renovation indicates demand for the TRCC is rapidly outgrowing their supply of available meeting space.

The TRCC is owned by the Kennewick Public Facilities District (KPFDD). The KPFDD is a public authority created to build, own, and operate public facilities in the region. PFDs in Washington State are able to levy their own lodging, admissions, and parking taxes, and are also eligible to receive a portion of the State's sales tax collections, allowing them to fund capital projects and their ongoing operations. The facility is operated by VenuWorks which is a venue management company.

In 2024, the TRCC hosted 235 total events, 403 total event days, and 118,412 attendees. It brought in \$3.83 million in operating revenues which, relative to \$3.77M of operating expenses, contributed to a net operating income of roughly \$68,000.

The Three Rivers Convention Center provides a useful blueprint for a similar market to Twin Falls. Its connection to a hotel provides easy access to lodging options and its proximity to other large entertainment options increases visitor spend and satisfaction. The TRCC is an example of a venue that has helped to grow its market, spurring the development of two hotels and the facility's significant expansion.

LANE EVENTS CENTER

The Lane Events Center (LEC), is located in Eugene, OR on the Lane County Fairgrounds. Similar to Twin Falls and the Tri Cities, Eugene is a mid-sized second-tier market located in the Inland Northwest region of the United States. Similar to the Twin Falls area, the area surrounding the LEC has a particularly young population, partially due to its proximity to the University of Oregon.



Eugene is surrounded by an agriculturally significant region, making Eugene an important agriculture hub. The Lane Events Center has an additional connection to agriculture as it is located on the 55-acre Lane County Fairgrounds. Due to its location on the fairgrounds, the Lane Events Center is close to a large number of other event facilities. While many are predominantly used for fair-specific events like the Agriculture Pavilion and Exhibit Hall, other facilities like the Lane County History Museum and the indoor ice-skating rink provide Event Center attendees with sources of on-site entertainment. These on-site amenities partially offset the lack of nearby off-site entertainment options and help extend attendee dwell time during events.

Despite its large facilities and advantageous location on the fairgrounds, the area surrounding the LEC is a low-density residential neighborhood with no hotels within a 10-minute walk of the facility. Opened in 1980, the Lane County Fairgrounds is set to have its first major renovation as part of a multi-phase long term fairgrounds master plan. Specific designs have not yet been decided upon, but one proposed change would seek to mediate the site's lack of lodging by constructing an on-site hotel. Another proposal seeks to mediate the areas walkability issue by placing a transit node at the site, connecting denser urban areas to the fairgrounds. These proposed investments demonstrate how transportation access and on-site lodging are increasingly critical factors in expanding a facility's regional and overnight event potential.

The LEC is an integral part of the Lane County Fairgrounds, facilitating large-scale indoor events during the County Fair as well as the remaining portion of the year for a variety of events. Its year-round programming role helps maximize utilization of the fairgrounds beyond peak periods. Lane

County Fairgrounds rental rates are broken down into three different event categories: Event Day, Move In/Move Out Day, and Decorator Day. Rates for the Lane Events Center are \$8,050 per Event Day, \$2,680 per Move In/Move Out Day and \$805 per Decorator Day.

Currently, the LEC offers over 68,000 square feet of total meeting space, including a 37,000-square-foot exhibit hall, more than 9,000 square feet of meeting rooms as well as a pre-function concourse. The facility's multiple flooring surfaces and high ceilings allow for various uses such as trade shows, conferences, banquets, auctions, sporting events, concerts, receptions and meetings. Programming flexibility is a strength of the LEC and supports various demand opportunities. The LEC has other amenities such as Wi-Fi, free parking for roughly 2,500 cars and wayfinding screens.

In 2024, the LEC reported \$3.1 million in operating revenues and \$4.8 million in operating expenses, for a total net operating loss of \$1.7 million. This operating deficit is not uncommon for large meeting facilities. For Twin Falls, the LEC illustrates the various strengths and challenges associated with facilities integrated with county fairgrounds.

MANHATTAN CONFERENCE CENTER

The Manhattan Conference Center is a hotel/conference center owned and operated by HCW Hospitality and Development and located in downtown Manhattan, KS. It serves as a key source of meeting and event space for the community. The Manhattan Conference Center was chosen as a peer facility because



it demonstrates how conference centers with attached hotels can support downtown revitalization efforts in mid-sized markets. The facility features 41,000 total square feet of meeting space and is connected to the 150-room Hilton Garden Inn Manhattan. In addition to the attached hotels, the conference center has a total of 394 hotel rooms within a 10-minute walk, further opening up lodging options for event attendees.

In addition to hotels, the Manhattan Conference Center is located within walking distance of downtown Manhattan which has a wide variety of cultural, entertainment, retail and dining options easily available to event attendees. The Manhattan Conference Center was initially opened in 2011 as part of the South District redevelopment, which was designed to revitalize the area south of the Manhattan Town Center and to increase the appeal of downtown.

The South District redevelopment in Manhattan not only brought the construction of the conference center and its attached hotel, but other facilities like the Flint Hills Discovery Center, Blue Earth Plaza, and Lot 9, a multi-use development that includes restaurants, retail, housing and hotels. As part of the redevelopment, the City of Manhattan invested \$9.5 million to fund the conference center's construction – \$5 million in the form of an interest-free loan, and \$4.5 million as a grant. Note that the City's funding of the South District redevelopment has come from a combination of TIF revenues, sales tax overlay districts, and State grants. These investments provide an example of how coordinated planning can leverage an event facility to establish a more vibrant, activity-driven downtown.

If an Events Center is placed in downtown Twin Falls, a similar redevelopment strategy could be used to revitalize other parts of downtown, bringing additional development. Manhattan exemplifies how aligning an event facility with broader redevelopment goals can multiply its

economic impact beyond the facility itself. An additional hotel would increase spend on lodging and the potential number of visitors to a facility, while more retail and restaurants would increase visitor spend and enhance their experience.

In 2021, the facility underwent a renovation and added 11,550 square feet of total area, including 3,375 square feet of meeting rooms, reflecting growing demand and the importance of planning facilities with the flexibility to grow with their host markets. The renovation included updated configuration to the main ballroom, now 23,421 contiguous square feet which can accommodate up to 2,341 people. Another key feature of the expansion included the addition of pre-function space adjacent to existing facility space. Again, this initiative was partially financed by the City, which invested \$5 million in the project (comprised of a \$1.8 million repayable loan and a \$3.2 million grant).

Because the facility is owned and operated by a private hospitality group, the Manhattan Conference Center's financial and performance data is not publicly available. The Manhattan Conference Center's downtown location, connected hotel, large ballroom, and easy access to entertainment and outside restaurant options have made it a popular venue for various events such as conferences or tradeshow but weddings are especially popular there.

The Manhattan Conference Center showcases the importance of not only having a connected hotel, but the importance of integrating a conference/events facility with other assets such as restaurants and retail. Event planners look for facilities that are within easy walking distance of not just hotels, but retail and restaurants. Similarly, the Manhattan Conference Center part of a larger redevelopment underscores how events centers can act as anchor developments for larger city-wide initiatives.

DIXIE CONVENTION CENTER

The Dixie Convention Center (DCC) is located south of downtown St. George, UT right off of I-15. Despite being located so close to an interstate, the Dixie Convention Center is within walking distance of several hotels, restaurants and retail. The Dixie Convention Center was chosen as a peer example because it serves a similarly sized regional market and demonstrates how a well-located site, phased expansion, and public investment can elevate a convention facility into a regional economic driver.



The DCC is also in close walking proximity to Crosby Family Confluence Park which has scenic walking trails. The Dixie Convention Center's location near both urban and natural entertainment options makes it an attractive destination to event planners and attendees. Outdoor access enhances delegate satisfaction and length of stay. Event planners increasingly favor experiential destinations. Twin Falls similarly has an opportunity to take advantage of its scenic natural environment; placement near the Rock Creek or Snake River Canyon or other natural assets could give a Twin Falls Event Center a strategic advantage.

The original Dixie Convention Center was opened in 1987 as a part of Dixie College's (now Utah Tech) campus. The original facility had a mix of multipurpose areas, an auditorium and an arena for community and convention use; the facility also included recreation assets like a swimming pool. Increased demand warranted the construction of a standalone convention center which was opened in 1997. Since then, the DCC has gone through multiple expansions and renovations including the addition of a 178-seat auditorium and the Rosenbruch World Wildlife Museum in 2001 and a major renovation in 2006. This constant renovation and addition of assets indicates an intentional scaling to match St. George's growing tourism and business markets.

Though the DCC currently does not have an official partnership with Utah Tech, the two work closely together to provide useful events for Utah Tech students like Business Summits and networking events. These events seek to connect regional employers with Utah Tech students. Additionally, Utah Tech has used the DCC to host college specific events. A new Twin Falls facility

could coordinate with College of Southern Idaho to program events and special workforce development and training opportunities to enhance talent retention in the area.

The DCC is the largest event venue in the analyzed set by total useable square footage, offering over 78,000 square feet of total function space. Its largest space is a 46,550 square foot exhibit space. Other facility spaces include a 13,200 square foot ballroom, 14 meeting rooms, the previously mentioned 178-seat auditorium with mezzanine suites, a 7,000 square foot garden room and various pre-function and common spaces.

Its origins as a campus facility shows how a convention center can tailor its offerings to community needs and market opportunities. Additionally, the Dixie Convention Center's multiple expansions and renovations illustrate how vital continuously modernizing and planning for future demand is. These continuous facility upgrades were funded by Washington County, reflecting a long-term commitment to maintaining and enhancing a vital piece of economic infrastructure.

SIoux CITY CONVENTION CENTER

The Sioux City Convention Center (SCCC) is located in downtown Sioux City, IA. Opened in 1998, the Sioux City Convention Center was originally built to provide the region with a quality location for weddings, corporate meetings, conferences, trade shows and conventions. The SCCC was selected as a peer facility because it represents a mid-sized, publicly owned



convention center serving a regional market similar in scale to Twin Falls with an emphasis on downtown activation. The facility is easily accessible by car due to its proximity to I-29 and its connected parking garage. However, once event attendees arrive, the SCCC's downtown location provides access to a wide variety of nearby entertainment, dining and lodging options, including a connected hotel, well within walking distance. This downtown placement allows the convention center to function as an economic development tool by encouraging visitor spending within the city core.

The facility is owned by the City of Sioux City and as of 2024 operated by OVG, which also operates Sioux City's Tyson Events Center and Orpheum Theater. Grouping multiple event venues under a single operator allows for shared staffing and coordinated booking strategies, leading to operational efficiencies across all three facilities. As a part of their agreement, the City advanced \$100,000 to maintain base level balances in the operating account. The Sioux City Convention center is grouped with the Tyson Events Center into the Events Facilities fund on the City's annual comprehensive financial report. In 2025, this Events Facilities fund had \$416,553 from revenues and \$2,341,190 in total expenditures, which required a transfer in of \$1,642,152 to make the year-end balance more manageable. According to the City of Sioux City, the Convention Center hosts over 200 events per year. This level of annual utilization demonstrates how even modestly sized facilities can achieve consistent activity.

The SCCC boasts over 33,000 total square feet of venue space. The largest space can be used for a variety of uses from banquets to exhibits and is 24,412 square feet. The facility also has eight meeting rooms ranging in size from 561 to 2,050 square feet. These meeting rooms can be grouped together in various configurations. The facility also has a catering kitchen, storage and a

spacious lobby. The SCCC underwent a renovation in 2015 to update the largest space to modernize features such as lighting, airwalls, carpet, painting and the audio system. This reinvestment underscores the importance of periodic modernization to remain competitive with other newly built and updated facilities.

The Sioux City Convention Center illustrates the value of a modern versatile convention center. Its downtown location makes it an attractive destination for outside visitors due to its proximity to hotels, dining and entertainment options. For Twin Falls, the SCCC provides an example of how right-sized downtown-oriented convention facility can support steady event activity and downtown growth.

IMPLICATIONS

Relative to its benchmark markets, Twin Falls has some limitations. The Twin Falls area ranked last in total population, second to last in median household income and ranked last and second to last in air access. These factors need to be considered in both the development and operations of a multi-use event center. However, it should be noted that facilities that are in similar markets are able to succeed in providing both a community and tourism asset. For example, despite ranking last in median household income and second to last in area population, the Dixie Convention Center in St. George, UT had the largest facility in the analyzed set in terms of total usable meeting space and has pursued multiple expansions over its lifespan.

Another key component is adjacent lodging options; all but one of the analyzed facilities had attached hotels. Beyond on-site hotels, all except the Lane Events Center were placed within walking distance of additional off-site hotels. Proximate lodging options provide an attractive selling point for event planners when deciding on facility locations. Conference and event facilities being placed far away from lodging creates a negative effect on attendee satisfaction, making it difficult to retain repeat events.

Similarly, the location of event facilities near proximate dining, entertainment and cultural options is another important factor. The Manhattan Conference Center was strategically placed near downtown as a part of a coordinated revitalization effort. Its development not only sought to decrease blight in the area and add a new asset to the community, but also brought a consistent stream of potential customers for downtown restaurants, shops and various other entertainment

options. In addition to optimizing economic impact, locating a facility in a restaurant- and retail-dense area has a positive effect on attendee satisfaction.

Additionally, it's important to play to the local strengths and unique aspects of a market. The Dixie Convention Center leverages St. George's scenic landscape and provides easy access to nearby walking trails. Twin Falls has a unique opportunity to create an asset that both serves the community and tourism industry. By leveraging the Snake River Canyon and providing a gateway to other Twin Falls assets, a new multi-use event center in Twin Falls could increase visitation to the area.

4. RECOMMENDATIONS, PROJECTIONS AND ECONOMIC & FISCAL IMPACTS

RECOMMENDED PROGRAM OF SPACES

Based on the research and analysis presented in the previous sections of this report, the Consulting Team recommends the program of function spaces for the contemplated multi-use events center presented in Figure 4-1. This program is feasible and supported by the market, and is intended to serve the growing Twin Falls and Magic Valley community both today and in the future.

Figure 4-1

Twin Falls Event Center Program Recommendation		
Space	Size (SF)	Notes
<i>Function Spaces</i>		
Convention Hall	30,000	Subdivisible into smaller spaces
Breakout Rooms	10,000	Spread across 8 individual rooms, combinable into 4 larger spaces
<i>Support Spaces</i>		
Lobby		
Catering Kitchen		
Back-of-house		
Circulation		

Source: Johnson Consulting

The proposed facility would be anchored by a 30,000 square foot multipurpose convention hall. The hall would be a clear-span space with 25+ foot ceilings and feature a medium to high level of finishes (between a typical expo hall and a typical ballroom) in order to accommodate both exhibit-type events as well as more formal gatherings. Ideally, the hall would be subdivisible into four smaller spaces by air walls – two of 10,000 square feet and two of 5,000 square feet – in order to maximize its utility for various event sizes. This would be a highly flexible space, able to accommodate up to 1,500 patrons in a banquet setting. Supporting the primary convention hall would be 10,000 square feet of breakout rooms, divided into eight individual spaces of 1,250 square feet each. Ideally, these individual spaces could be combined to form four spaces of 2,500 square feet each.

In addition to the primary function spaces, we recommend that the facility offer ample support and ancillary spaces, including a large lobby, circulation spaces, a full-service kitchen, offices, storage, restrooms, and loading docks. Parking needs will depend somewhat on location – if developed

on a greenfield site without other walkable parking available, we would recommend roughly 1,100 on-site parking stalls in order to accommodate most events. However, a shared parking solution or utilization of street parking may be viable, depending on location. Additionally, we would advocate that the facility be built with a plan identified for potential future expansion; as Twin Falls continues to grow and develop, expansion may become necessary in 20 to 30 years to accommodate increased market demand and community needs.

RECOMMENDED DEMAND LAYERS

The demand layers for the contemplated multi-use event center recommended by the Consulting Team are presented in Figure 4-2 and summarized below.

Figure 4-2



As can be seen, conferences and conventions would represent the primary demand layer for the new facility. These events tend to have the highest value from an economic impact standpoint, as they primarily draw out-of-town attendees who, particularly in the spread-out Idaho market, would largely stay overnight in local hotels and eat at local restaurants. Rotating state and regional

association events, which currently lack strong facility options in the Magic Valley, would be a large component of this demand layer, as would corporate or industry events associated with the large agribusiness and logistics clusters in the Twin Falls market.

Banquets & social events would represent a secondary, though still important, demand layer for the event center. As has been discussed throughout this report, many of these events are beginning to outgrow existing event center inventory within the market and are in need of a larger space. Though they tend to have more local visitors and thus generate less economic impact, these events represent valuable revenue opportunities for the new facility and would be a critical part of its demand strategy.

Lastly, civic and community events – such as holiday events, large community meetings, etc. – would likely consume some component of the facility’s demand calendar. Though these events are not typically significant drivers of economic development or revenue, they represent important community amenities which contribute to resident attraction and retention as well as overall community function.

Note that sports tourism, concerts/ entertainment, and recreation use are not featured among these recommended demand layers. In the case of sports tourism, it is anticipated that the Sports Ranch currently being developed by the Jae Foundation will consume much of the identified local market opportunity for indoor tournament events; thus, we would not advocate that the contemplated event center attempt to compete with that new facility in the sports tourism market. However, there may be some opportunity for the two facilities to co-host tournaments in some cases. Concerts/ entertainment may represent some small part of the event center’s demand strategy, but given that the CSI Fine Arts Center already serves this market need, we don’t view this as a major opportunity. Lastly, recreation uses – such as drop-in sports, exercise equipment, etc. – are not compatible with the operating model of an event center, which typically requires that spaces be rented several months in advance and preserved between events for maintenance and cleaning.

SITE CONSIDERATIONS

The site of the contemplated multi-use event center will be critical, not just to its feasibility and level of demand and financial performance, but to determining its physical and operational

parameters. Broadly speaking, there are two primary nodes of activity within Twin Falls that would be complementary to the contemplated facility: Downtown and the north side/ Pole Line Road. The relative merits of locating a new multi-use event center in these areas of the market are discussed below.

DOWNTOWN

Twin Falls' downtown offers much of what meeting planners typically look for in a successful conference environment. It has numerous unique and local restaurant and retail offerings, as well as some entertainment, particularly clustered along Main Avenue. It also offers strong walkability with ubiquitous sidewalks, short block lengths, and numerous amenities clustered together, as well as proximity to the trail developments along. These elements, combined with the placemaking initiatives that the City has implemented in recent years, would make for a unique and attractive environment for supporting events.

However, the downtown area has some considerable drawbacks. The primary challenge is the lack of hotel infrastructure, particularly the national chain hotels typically needed to support out-of-town guests for conferences, conventions, and other events. Additionally, the relatively dense downtown environment means that finding a site able to accommodate the initial buildout of the event center, a new on-site hotel, loading, parking, & transportation infrastructure, and any future expansion may be challenging.

Thus, a downtown location for the contemplated event center is viable, and would present considerable synergies with existing assets. However, locating the event center downtown would require a new hotel to be developed with it and might lead to some compromises in design given the potential lack of large, available sites.

NORTH SIDE/ POLE LINE ROAD

This sector of Twin Falls has seen much of the community's new development in recent years, with Pole Line Road serving as the primary commercial corridor for the market. From the perspective of supporting a new event center, this means it has the key advantage of already offering several chain hotels as well as numerous restaurant and retail opportunities. Furthermore, it is closer to the Interstate, thereby promoting easier access for out-of-town visitors, and also

proximate to the Snake River Canyon and its associated trail infrastructure, which represents Twin Falls' greatest destination asset.

Locating the event center here would come with some challenges, however. Most notable is the lack of walkability in the area. Note that, per the case studies presented in this report, this challenge can be ameliorated by co-locating with hospitality, entertainment, and recreation assets, but generally would be seen as a drawback by many meeting planners and attendees. Additionally, outside of the parcels located directly adjacent to the Snake River Canyon, this sector of the community lacks a sense of place, particularly relative to downtown, thereby potentially making it challenging for the event center to differentiate itself within the regional market.

With all of this in mind, locating the facility on the north side of town, near Pole Line Road, is a feasible path forward. Doing so would provide transportation advantages as well as an opportunity to pair with existing hotels and/ or the Snake River Canyon. However, if the selected site does not place the facility in immediate proximity to these assets, the benefits of locating in this area would be significantly muted.

DEMAND AND FINANCIAL PROJECTIONS

PROJECTED EVENT DEMAND

Figure 4-3 summarizes projected event demand for the proposed Twin Falls Event Center. As shown, the facility is projected to accommodate 169 events in Year 1, growing to 193 events in Year 5 (assumed to be the venue's point of stabilization within the market) and 203 events in Year 10. The majority of this event demand is projected to come in the meetings/conferences category, with banquets/social also seeing significant event demand. This reflects the strong local demand for larger banquet and social spaces observed by the Consulting Team throughout the study process.

Figure 4-3

Twin Falls Event Center Projected Event Demand						
Event Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Conventions/Trade Shows	14	15	16	17	18	20
Consumer Shows/Public Events	20	21	22	23	24	26
Meetings/Conferences	87	89	91	93	95	97
Banquets/Social	46	47	48	49	50	52
Entertainment/Other Events	2	3	4	5	6	8
Total	169	175	181	187	193	203

Source: Johnson Consulting

PROJECTED AVERAGE AND TOTAL ATTENDANCE

Figure 4-4 shows the projected average attendance at the proposed Twin Falls Event Center by various event types. Figure 4-5 summarizes the resulting projected total attendance. As shown, the proposed facility is projected to see attendance growth across event types. In total, the proposed facility is expected to generate approximately 52,100 attendees in Year 1; 67,100 attendees in Year 5; and 74,500 attendees in Year 10. Note that, in a banquet orientation, the proposed facility’s convention hall would be able to accommodate roughly 1,500 attendees at maximum. For non-banquet events, such as consumer shows, that maximum capacity number is closer to 3,000, depending on orientation. Additionally, these numbers reflect unique attendees to each event – many events will occur over multiple days, resulting in more attendee-days than attendees. Projected attendee-days are shown in Figure 4-10 and discussed further later in this section.

Figure 4-4

Twin Falls Event Center Estimated Average Attendance per Event						
Event Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Conventions/Trade Shows	800	812	820	824	826	836
Consumer Shows/Public Events	1,000	1,015	1,025	1,030	1,033	1,048
Meetings/Conferences	85	86	87	87	87	87
Banquets/Social	250	254	257	258	259	264
Entertainment/Other Events	1,000	1,015	1,025	1,030	1,033	1,048
<i>% Annual Growth</i>		1.5%	1.0%	0.5%	0.25%	0.25%

Source: Johnson Consulting

Figure 4-5

Twin Falls Event Center Projected Attendance							
Event Type	Average per Event	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Conventions/Trade Shows	800	11,200	12,180	13,120	14,008	14,868	16,720
Consumer Shows/Public Events	1,000	20,000	21,315	22,550	23,690	24,792	27,248
Meetings/Conferences	85	7,395	7,654	7,917	8,091	8,265	8,439
Banquets/Social	250	11,500	11,938	12,336	12,642	12,950	13,728
Entertainment/Other Events	1,000	2,000	3,045	4,100	5,150	6,198	8,384
Total		52,095	56,132	60,023	63,581	67,073	74,519

Source: Johnson Consulting

PROJECTED FINANCIALS

Figure 4-6 summarizes the projected statement of revenue and expenses at the proposed Twin Falls Event Center. The projections are based on observations at the comparable facilities, adjusted to reflect the specific attributes of the proposed facility.

Total operating revenues at the proposed facility are projected to be \$3.1 million in Year 1, increasing to \$4.1 million in Year 5, and \$5.0 million in Year 10. These figures are conservative and consistent with those recorded for comparable venues. Total expenses at the proposed facility, based on the stated assumptions, are projected to be \$3.4 million in Year 1, increasing to \$4.4 million in Year 5, and \$5.1 million in Year 10. The ratio of revenues to expenses at the proposed facility is consistent with similar facilities.

After consideration of all operating revenues and expenses, the proposed facility is projected to operate at a net operating deficit of (\$294,000) in Year 1, improving to a deficit of (\$225,000) in Year 5, and a deficit of (\$178,000) in Year 10, before debt service.

The preceding projections are in line with comparable facilities, from both a demand and operating statement perspective, and are considered to be fair and reasonable. There are a myriad of policy, management and operating decisions to be made from this point forward. Many of these are material and could affect demand and financial performance of the proposed venue.

Note in particular the projected level of marketing expenses associated with the proposed facility. These expenses are somewhat higher than might be typical for a facility of this size, due to Twin Falls not historically being known as an events and conventions destination. Additionally, the destination’s Convention and Visitors Bureau, Visit Southern Idaho, is relatively small and currently focused on marketing the region’s outdoor recreation assets (given the lack of meeting assets). Thus, we project the proposed facility to shoulder much of its marketing costs, though note that this could shift as the destination market and policies evolve.

Figure 4-6

Twin Falls Event Center Projected Operating Revenue (\$000, Inflated)						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Revenues						
Room Rental	\$1,260	\$1,352	\$1,446	\$1,544	\$1,645	\$1,966
Food & Beverage (Gross)	1,042	1,145	1,249	1,349	1,452	1,781
Equipment Rental & Event Services	728	772	818	866	915	1,073
Other	94	101	109	116	124	149
Total	\$3,123	\$3,370	\$3,622	\$3,876	\$4,136	\$4,969
Expenses						
Direct Labor	\$1,259	\$1,336	\$1,416	\$1,499	\$1,584	\$1,856
F&B COGS	625	687	749	810	871	1,069
Other Direct Costs	302	321	340	359	380	445
Indirect Labor Expenses	419	442	467	492	518	601
Marketing	304	321	339	357	376	437
General and Administrative	237	251	264	279	293	341
Utilities	91	96	102	108	114	134
Building Expenses	141	149	158	167	177	207
Professional Fees	39	41	44	46	49	56
Total	\$3,417	\$3,645	\$3,879	\$4,117	\$4,362	\$5,146
Net Operating Profit	(\$294)	(\$275)	(\$257)	(\$241)	(\$225)	(\$178)

Source: Johnson Consulting

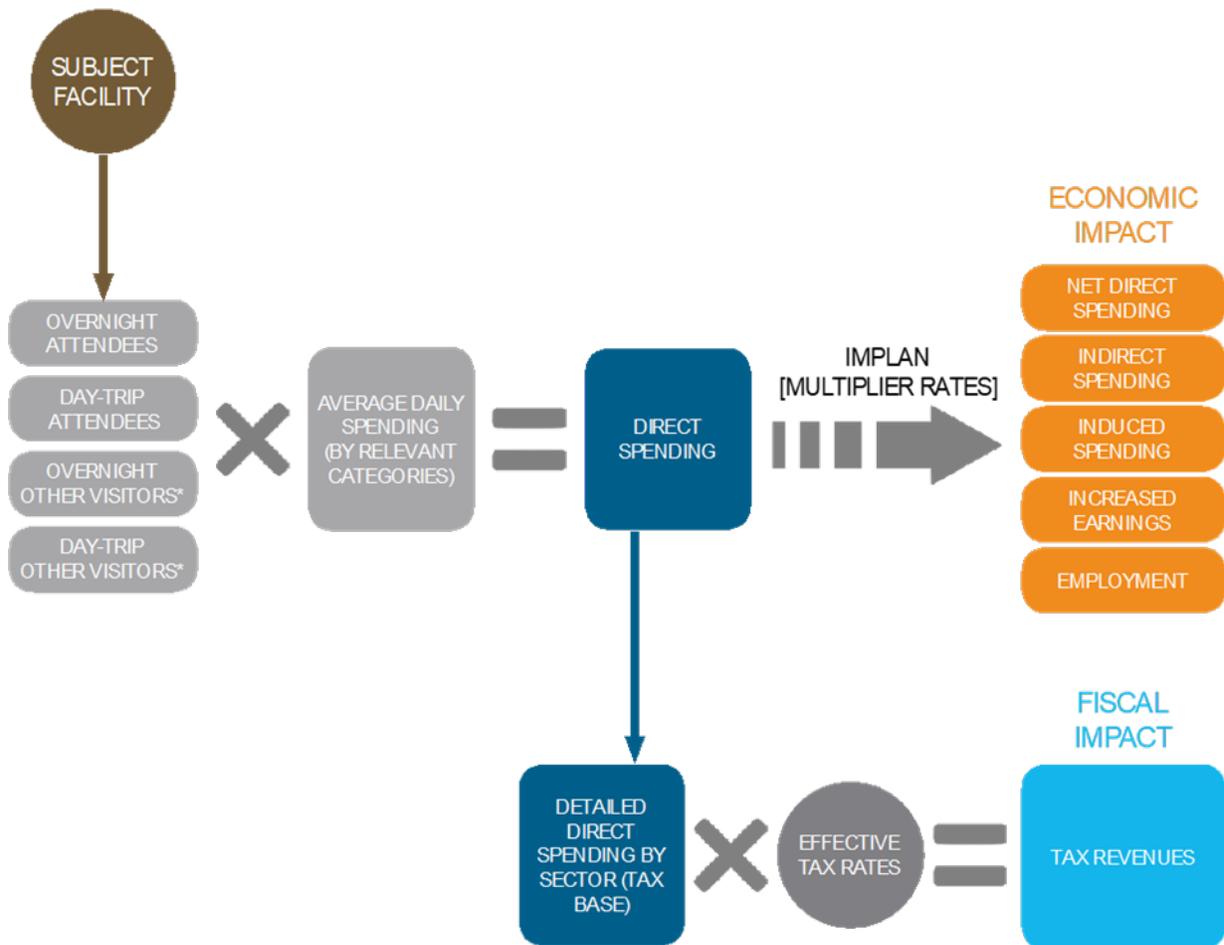
ECONOMIC AND FISCAL IMPACT ANALYSIS

OVERVIEW

Economic Impact is defined as incremental new spending in an economy that is the direct result of certain activities, facilities, or events. For the purpose of this analysis, impact totals are discussed in terms of the Twin Falls County economy. The levels of impacts are described as follows:

- Direct Spending – spending that occurs as a direct result of the facility’s operation (example: attendee purchases meal at restaurant nearby).
- Indirect Spending – re-spending of the initial direct expenditures on goods and services (example: restaurant purchases more food from supplier)
- Induced Spending – changes in local consumption due to the personal spending by employees whose incomes are supported by direct and indirect spending (example: waiter at the restaurant has more personal income to spend)
- Increased Earnings – increased employee and worker compensation related to the facility’s operation
- Employment – the number of full-time equivalent (FTE) jobs supported in the local economy as a result of the facility’s operation
- Fiscal Impact – tax revenues to local and state governments that result from the facility’s operation

Figure 4-7



MULTIPLIER RATES FOR ECONOMIC IMPACT ANALYSIS

Figure 4-8 summarizes the multiplier rates utilized in the economic impact estimates to calculate indirect spending, induced spending, increased earnings, and employment for the proposed Twin Falls Event Center. These multiplier rates are derived from a Bureau of Economic Analysis input-output model, which is a nationally recognized analytical tool commonly used to estimate economic impacts. An input-output model analyzes the commodities and income that normally flow through various sectors of the economy.

Figure 4-8

Twin Falls Event Center Economic Impact Multipliers		
Impact	Multiplier	Base
Indirect Spending	0.209	per \$1.00 of direct spending
Induced Spending	0.191	per \$1.00 of direct spending
Increased Earnings	0.324	per \$1.00 of direct spending
Increased Employment (FTE)	8.699	per \$1 million of direct spending

Source: *Implan Group, Inc.*

APPLICABLE TAX RATES FOR FISCAL IMPACT ANALYSIS

Shown Figure 4-9 are the applicable tax rates utilized in the fiscal impact estimates, focused on major categories of tax revenues that are directly affected by a visitor’s activity: sales and use tax and room occupancy tax.

Figure 4-9

Twin Falls Event Center Tax Rates	
	Rate
State Sales Tax	6.00%
State Travel and Convention Tax*	2.00%

*Applied to lodging in addition to Sales Tax.
 Source: *Johnson Consulting*

ESTIMATED ATTENDEE DAYS

Figure 4-10 shows the total attendee-days estimated by Johnson Consulting to be generated by proposed Twin Falls Event Center. Attendee-days is an estimate of the number of days attendees spend in the market as a result of activity at proposed Event Center – for instance, an attendee to a multi-day convention will account for multiple attendee days, and therefore more in-market spending. Thus, attendee-days are the basis for this economic and fiscal impact analysis. As shown, event activities at the proposed Twin Falls Event Center are expected to generate

approximately 91,200 attendee-days in Year 1; 116,550 attendee-days in Year 5; and 129,300 attendee-days in Year 10.

Figure 4-10

Twin Falls Event Center Projected Attendee-Days						
Event Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Conventions/Trade Shows	26,880	29,232	31,488	33,619	35,683	40,128
Consumer Shows/Public Events	44,000	46,893	49,610	52,118	54,542	59,946
Meetings/Conferences	8,135	8,419	8,709	8,900	9,092	9,283
Banquets/Social	10,350	10,744	11,102	11,378	11,655	12,355
Entertainment/Other Events	1,800	2,741	3,690	4,635	5,578	7,546
Total	91,165	98,029	104,599	110,650	116,550	129,257

Source: Johnson Consulting

ESTIMATED ROOM NIGHTS

Figure 4-11 shows the room nights projected to be generated by the proposed Twin Falls Event Center. These estimates were developed based on a series of assumptions on out-of-town attendees and lodger percentages for each of the event categories. As shown, event activities at the proposed Twin Falls Event Center are expected to generate approximately 16,900 room nights in Year 1, 21,900 room nights in Year 5, and 24,500 room nights in Year 10.

Figure 4-11

Twin Falls Event Center Projected Room Nights						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
Conventions/Trade Shows	12,230	13,301	14,327	15,297	16,236	18,258
Consumer Shows/Public Events	3,300	3,517	3,721	3,909	4,091	4,496
Meetings/Conferences	569	589	610	623	636	650
Banquets/Social	725	752	777	796	816	865
Entertainment/Other Events	45	69	92	116	139	189
Total	16,869	18,228	19,527	20,741	21,918	24,458

Source: Johnson Consulting

ESTIMATED ECONOMIC AND FISCAL IMPACT

Figure 4-12 shows the estimated annual economic and fiscal impacts generated by the proposed Twin Falls Event Center. As shown, in Year 5, the facility would be estimated to generate \$23.5 million of total economic impact, supporting over 130 FTE jobs throughout Twin Falls County and creating \$1.07 million of tax revenues for the State of Idaho, including over \$1 million in State Sales Tax and \$62,000 in State Travel and Convention Tax.

Figure 4-12

Twin Falls Event Center							
Estimated Annual Economic and Fiscal Impact from Conference Center Operations							
Economic Impact	Rate/ Assumption	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
1 Attendee-Days		91,165	98,029	104,599	110,650	116,550	129,257
2 Room Nights	50% of Total	16,869	18,228	19,527	20,741	21,918	24,458
3 On Site Spending (\$000)		\$3,123	\$3,370	\$3,622	\$3,876	\$4,136	\$4,969
4 Operational Spending		\$3,417	\$3,645	\$3,879	\$4,117	\$4,362	\$5,146
Off Site Spending (\$000)							
5 On Lodging	\$131.00 (a)	\$2,210	\$2,436	\$2,661	\$2,883	\$3,108	\$3,829
6 On Food and Incidentals	\$40.00 (b)	3,647	4,000	4,353	4,697	5,046	6,179
7 On Car Rental/Rideshare/Taxi	\$5.00 (c)	84	93	102	110	119	146
8 Subtotal Off Site Spending (\$000)		\$5,941	\$6,528	\$7,116	\$7,690	\$8,273	\$10,154
9 Total Direct Spending (\$000)		\$12,481	\$13,544	\$14,617	\$15,683	\$16,771	\$20,269
10 Indirect Spending (\$000)	0.208 of Line 9	2,600	2,821	3,045	3,267	3,494	4,223
11 Induced Spending (\$000)	0.190 of Line 9	2,374	2,576	2,780	2,982	3,189	3,855
12 Total Spending (\$000)		\$17,455	\$18,940	\$20,442	\$21,933	\$23,454	\$28,346
13 Increased Earnings (\$000)	0.323 of Line 9	\$4,032	\$4,375	\$4,722	\$5,067	\$5,418	\$6,548
14 Increased Employment (FTE)	8.68 of Line 9	108	115	122	128	134	147
Fiscal Impact	Rate/ Assumption	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10
15 State Sales Tax	6.00% of Line 9	\$749	\$813	\$877	\$941	\$1,006	\$1,216
16 State Travel and Convention Tax*	2.00% of Line 5	44	49	53	58	62	\$77
17 Total Tax Revenues		\$793	\$861	\$930	\$999	\$1,068	\$1,293

Notes:

a) Per Room Night (Line 2), based on US GSA Per Diem, Business Travel News Corporate Travel Index, adjusted.

b) Per Attendee-Day (Line 1), based on US GSA Per Diem minus on site food spending

c) Per Room Night (Line 2), based on US GSA Per Diem, Business Travel News Corporate Travel Index, adjusted.

*Applied to lodging in addition to Sales Tax.

Source: IMPLAN, Johnson Consulting

5. FUNDING STRATEGIES

OVERVIEW

It is atypical for publicly owned event facilities such as the contemplated multi-use event center to cover debt service from their revenue alone. Due to the market factors discussed throughout this report, we are confident that the event center would be highly successful. However, due in part to its goals of economic impact and community value, the facility is not projected to generate positive operating income for the first several years of operations, much less generate enough revenue to cover its debt service. It will be important for the facility's ownership entity to consider and solve for the capital and ongoing funding needs for the contemplated facility. As such, the following chapter presents an overview of financing mechanisms that can be used to bring this project to fruition.

Note that the funding strategies discussed in this section assume a publicly owned stand-alone event center. If, as the project develops, it materializes as a privately owned facility (typically in the form of a hotel-conference center), the funding and profit parameters would be somewhat different, as private facilities have different operating requirements. However, many of the funding strategies would remain applicable as potential components of a public subsidy or public-private partnership for such a facility.

STRATEGIES

There are numerous financing tools used to fund public assembly facilities that could be applied to the proposed multi-use event center. These include the following:

PAY-AS-YOU-GO FINANCING

Projects that are relatively small or that are financed by public entities with rapidly growing tax bases are sometimes paid for directly out of appropriated funds each year. However, the majority of facilities are financed with long-term debt so that payment of capital costs corresponds to the period over which the facility is used and its economic benefits are realized. Some portion of the contemplated events center may be paid for out of the ownership entity's general fund, but that portion is likely to make up a small amount of the overall capital stack.

GENERAL/ LIMITED OBLIGATION BOND FINANCING

This strategy typically involves long-term bonding using the general obligation (GO) of the public ownership entity, either directly as part of a capital outlay program or as guaranteed debt of an authority that would provide strong credit and relatively low borrowing costs. Limited obligation (LO) bonds, which are similar but put a cap on the tax rate which can be levied to pay them off, are a subcategory of this financing strategy. GO and LO bonding is typically reserved for projects perceived to benefit the population as a whole, such as educational, economic development, or transportation, and the contemplated facility certainly falls within this category of projects. This is certainly a financing option for this project, depending on the ultimate ownership entity, and may make up a portion of the capital stack (though ideal supplemented by other sources of equity and debt).

SPECIAL OBLIGATION (SO) BOND FINANCING

SO bond financing is similar to GO bond financing, but rather than being backed by a government's overall taxing power they are tied to specific tax revenue sources. This could be a viable component of the contemplated event center's capital stack, particularly if tied to revenue sources (such as hotel tax) which are directly impacted by the facility.

REVENUE BOND FINANCING

Revenue bonds are another source of finance that can be used to build, own, and operate public purpose facilities. They derive their revenues from user fees and other sources and must finance general and capital expenditures out of these receipts and whatever amount they are permitted to borrow, which can be tailored to fit the specific requirements of the involved local and state governments. Given that this project is not projected to generate significant net revenue, this source is unlikely to comprise a significant component of the capital stack.

CAPITAL DEVELOPMENT FUNDS

Certain public or non-profit organizations have funds devoted specifically to capital development projects. Often these funds are used for smaller, pay-as-you-go type projects, but they can also make up part of the capital stack on a larger project or improvement plan. This could be a viable

funding source if the right funding partners are identified, though likely a small part of the overall capital stack.

NAMING RIGHTS & SPONSORSHIPS

Sponsorships and particularly naming rights can be a substantial, long-term revenue stream for facilities. Given the proposed facility's likely prominence within the growing Twin Falls and Magic Valley community, and projected foot traffic, this funding source could be significant. Twin Falls' corporate base in agribusiness represents a strong opportunity for finding a sponsorship or naming rights partner.

FUNDRAISING & GRANTS

Assuming the contemplated facility's status as a public entity, as well as its high potential for economic development within the community, it is a strong candidate for a capital campaign to raise funds from various community patrons. It is also a strong candidate for various grants provided to economic development projects by various public entities (e.g., federal, State, and local governments) as well as foundations and other philanthropic entities.

AUDITORIUM DISTRICT

An Auditorium District is a funding tool unique to Idaho that has a strong potential for making the contemplated project possible. Essentially, areas within the state can vote to create an Auditorium District, which is a governmental entity able to levy tax on lodging facilities within its boundaries and use those revenues to build, operate, maintain, market, and manage public auditoriums, exhibit halls, convention centers, sports arenas, and similar facilities. Auditorium Districts have been created in Boise, Idaho Falls, and Pocatello-Chubbuck in order to support public facilities in those communities.

Creating an Auditorium District in Twin Falls to facilitate the contemplated multi-use event center would create a significant funding source (in the form of a tax on lodging facilities of up to five percent of gross receipts) as well as a potential ownership and operating entity for the new facility. However, doing so would require the signatures of 10 percent of voters within the proposed district boundaries to get the issue onto a ballot, and then a majority of voters within the district approving the measure. Further, it would take some time for a newly created auditorium district to enact and

begin collecting a lodging tax, such that it could utilize that revenue to fund the contemplated project. Thus, this is a very viable structure, but one that might lead to a longer development horizon relative to other ownership/ operating structures (i.e., private or municipal/ county).

URBAN RENEWAL AGENCY

Urban Renewal Agencies (URAs) are local government entities in Idaho that use Tax Increment Financing (TIF) to invest in new infrastructure, the goal being to stimulate economy development. These agencies are formed by municipalities and are assigned designated areas in which they can deploy funds. Twin Falls has a URA already and, if the contemplated project were to be located within its district boundaries, the URA could deploy funding to help support the project in terms of infrastructure. The degree of that funding would be somewhat dependent on the degree of incremental property tax revenue projected to be generated over the remaining life of the URA (approximately 18 years). Thus, the applicability of this funding tool will be dependent both on location and project ownership structure.

IMPLICATIONS

Many of these tools may have merit in serving as a component of the contemplated project's capital funding strategy. The optimal combination of funding sources will ultimately evolve as the project progresses and will largely depend on ownership structure.

A private or public-private partnership would involve some level of private investment, likely supplemented by some level of public investment, which could come in the form of GO, LO, or SO bond financing, grants, or infrastructure support from the URA. This could lead to a faster project delivery timeline (relative to an auditorium district) but would lack the funding advantage of a local hotel tax. If an auditorium district were to be formed to own and operate the facility, that auditorium district would likely provide a large portion of the funding, potentially supplemented by other public funds, though, as discussed, this might come with a longer development timeline.

Naming rights, sponsorships, fundraising, and grants could be a part of the project in various scenarios. As the project evolves, the availability and viability of various funding structures will become clearer.